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THE NATIONAL Provisioner

THE MAGAZINE OF THE
Meat Packing and Allied Industries

Volume 89

DECEMBER 23, 1933

Number 36



THE VISKING CORPORATION • 6733 WEST 65th STREET • CHICAGO, ILLINOIS

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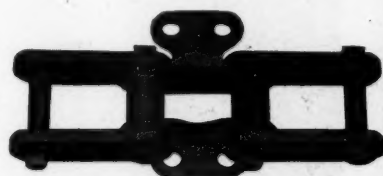
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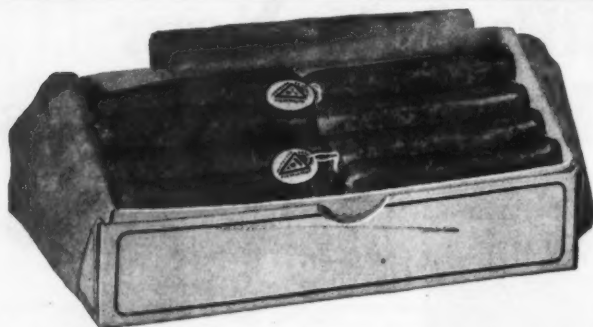


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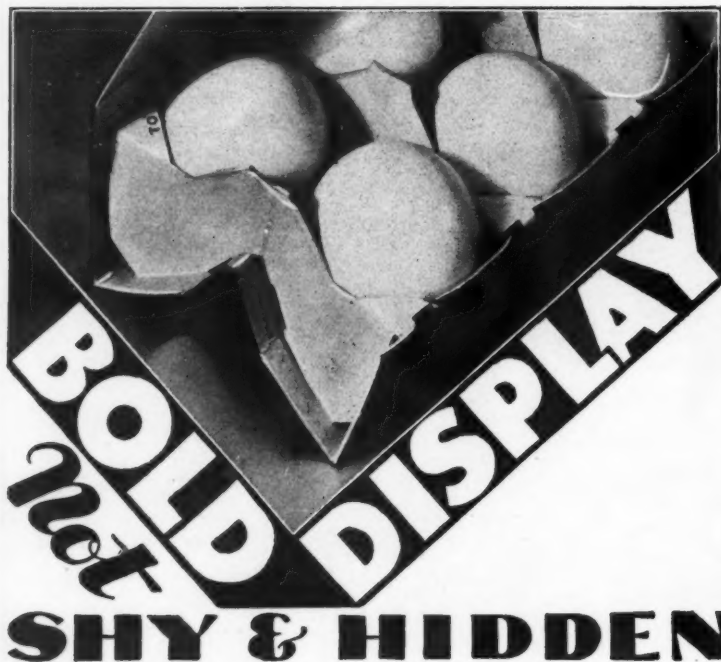
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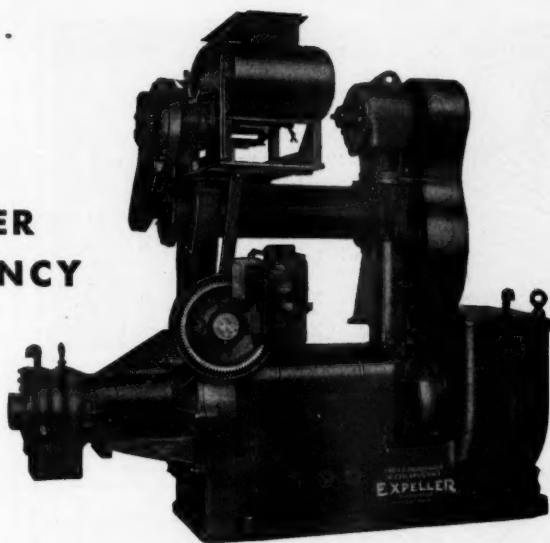
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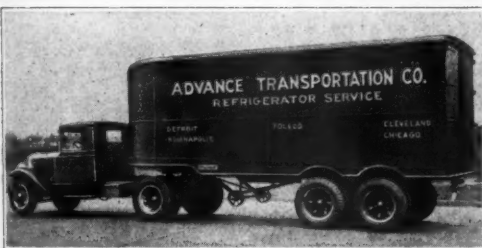
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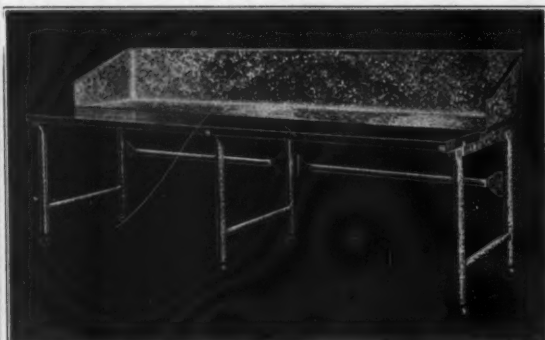
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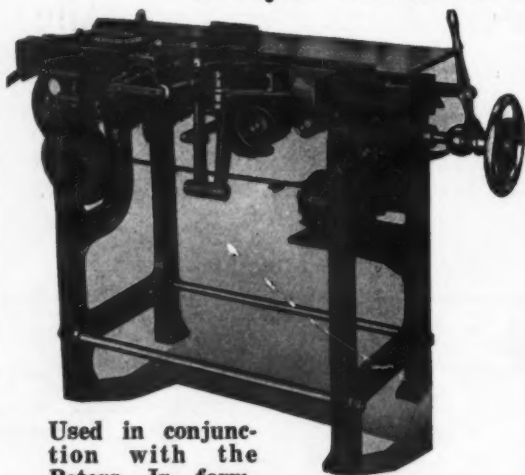
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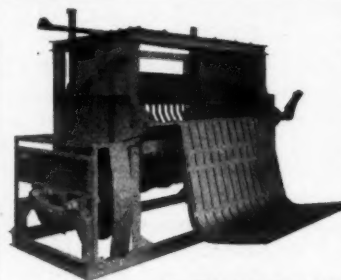
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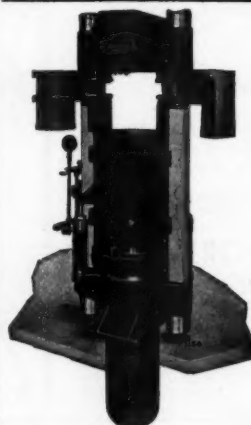
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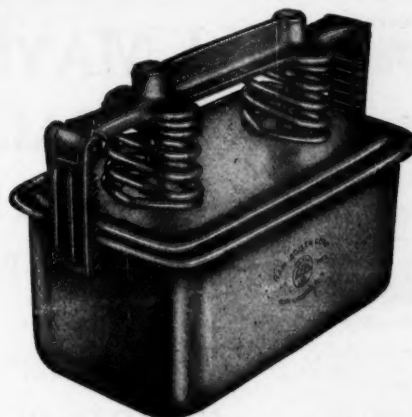
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and a
Happy New Year**

from The Old Timer
Charles W. Dieckmann

**To All My Friends
From Coast to Coast**



**THE SPECIALTY
MFRS. SALES CO.**

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**For Quality Meat
Products**

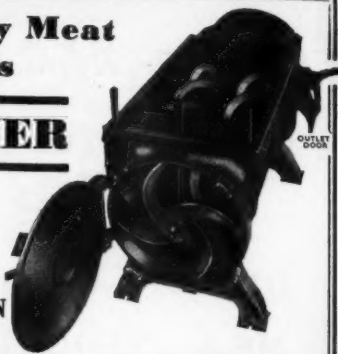
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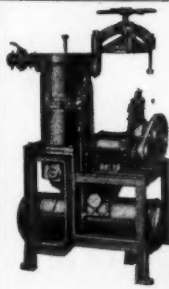
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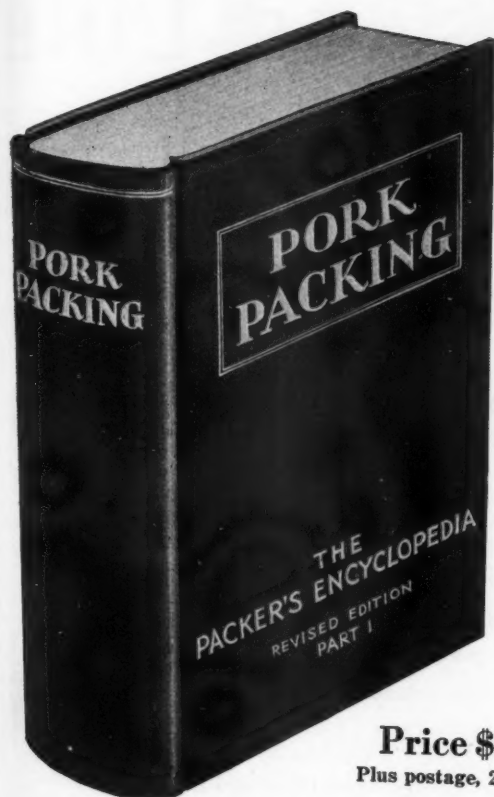
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Mr. Pork Packer:— Ask Yourself These Questions



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For the Sausage Maker

Chapter XIV: Stuffing the casings—Handling large sausages—Use of cookers and vats—Avoiding mold and discoloration—Trimming—Curing—Mixing—Chopping and stuffing—Casings—Surface mold—Dry sausage—Sausage cost accounting—Sausage formulas—Manufacturing instructions—Container specifications—Preparing boiled hams—Making baked hams.

Am I getting the highest possible yields from products?

Are all my operations as efficient as they could be?

♦ ♦ ♦

Utilizing the hog carcass to best advantage is a day-to-day problem. Only by studying markets and checking against tests of the best experience can profitable results be secured in daily plant operation.

This book is designed to show the pork packer how to operate to best advantage. It is a "test book" rather than a "text book." Figuring tests is emphasized and important factors in operation in all departments are discussed. (See chapter headings.)

It is NOT an academic presentation of the routine of pork packing. It IS a practical discussion of best methods for getting results, *backed up by test figures*, which every alert pork packer needs and should have.

CHAPTER HEADINGS

- | | |
|--------------------------------------|---------------------------------|
| I—Hog Buying | XI—Curing Pork Meats |
| II—Hog Killing | XII—Soaking and Smoking Meats |
| III—Handling Fancy Meats | XIII—Packing Fancy Meats |
| IV—Chilling and Refrigeration | XIV—Sausage and Cooked Meats |
| V—Pork Cutting | XV—Rendering Inedible Products |
| VI—Pork Trimming | XVI—Labor and Cost Distribution |
| VII—Hog Cutting Tests | XVII—Merchandising |
| VIII—Making and Converting Pork Cuts | |
| IX—Lard Manufacture | |
| X—Provision Trading Rules | |

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Admittedly, sausage business is built on good quality and fine flavor that is always *uniform*. This is especially true of Dry Sausage. Consumers want to judge today's purchase by yesterday's enjoyment of the product. And retailers base buying on consumer preference.

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WHY



THE NATIONAL Provisioner

THE MAGAZINE OF THE
Meat Packing and Allied Industries

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OFFICIAL ORGAN OF THE INSTITUTE OF AMERICAN MEAT PACKERS

Vol. 89. No. 26

DECEMBER 23, 1933

Chicago and New York

Small Packers Can Cut Steam and Power Costs by Working Together

When profit margins narrow the meat packer must look to economies for his salvation.

"Where can the packer make his greatest saving?"

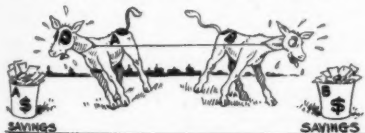
This question—asked months ago by THE NATIONAL PROVISIONER—has been answered by repeated proofs that it is here:

IN HIS POWER HOUSE.

"But," says he, "I can't afford a new power house."

Perhaps not. But he can study his situation, and save where he can. Every dollar counts these days.

WHY NOT PULL TOGETHER?



The small packer who has followed the articles in THE NATIONAL PROVISIONER on the meat packer's power plant has seen the statement that with modern equipment the packer can generate power as a by-product.

He has been told how one packer, with high pressure boilers and bleeder turbines, is making savings at the rate of \$72,000 per year and has reduced his steam and power cost 8c per hog slaughtered. (See THE NATIONAL PROVISIONER, September 9, 1933 issue.)

Savings Not Limited to Large Plants.

These figures interest him, and he would like to take advantage of the saving modern power house equipment would make for him. He may feel, however, that the size of his business does not justify any considerable expenditure to improve boiler efficiency.

This may be true in some cases. It is not true generally. Even if the size of a business does not justify a large investment in the power plant, there are few meat plant boiler rooms where modernization will not pay a profit.

Then there is also the opportunity for cooperation between two or more packers, as described in the following article, particularly in the construction of a modern power plant to generate both steam and power and to make large savings. Initial investment and operating costs can be reduced in this way, and the load on the plant increased enough to get a heat balance at a reasonable cost.

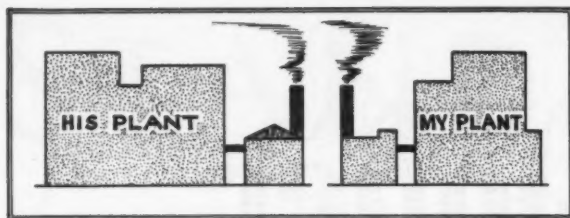
VIII—Competition vs. Cooperation

By OSCAR C. WATERMAN.

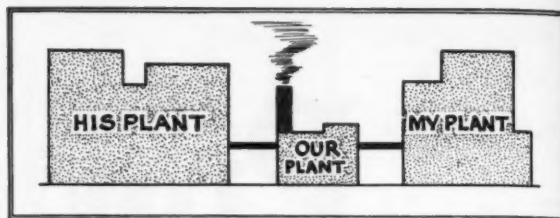
It has long been an accepted principle of American business that "Competition is the life of trade."

Today there is considerable doubt of the truth of this statement as applied to all situations. There is a growing conviction that, instead of competition being the life of trade, it is actually the death of it in many instances.

An era of price cutting, chiseling and unethical practices through which we have passed has helped to strengthen



THE OLD WAY.



THE NEW WAY.

Modern Power House to Serve Two Meat Plants is Cheaper to Build Than Two Separate Less Efficient Power Houses.

the opinion that competition can be and has been carried too far.

The meat packer competes for markets for his products, for labor, for livestock and raw materials and for trade advantages. Cooperation instead of competition would produce more satisfactory results in a great many instances.

This applies to many phases of a meat packing business, but particularly to the power plant.

It is often wasteful and uneconomically unsound for two or more individual meat plants to maintain individual steam and power plants when one, jointly owned and operated, would produce total steam and power requirements at a much lower cost, considered both from the standpoint of investment and expense of operation.

Chance for Cooperation

Not every packer would care to cooperate with a competitor in a jointly-owned power plant, and there are many plants so situated where cooperation of this nature would be impracticable.

But there appear to be numerous opportunities not only for two or more packers to join in promoting a jointly-owned power plant, but for packers also to join with other industries in the manufacture of steam and power.

Nor is it always necessary that the cooperating plants be adjacent. Steam and electrical power can be transmitted considerable distances without serious loss of pressure or drop in voltage.

Utilities an Object Lesson

The best evidence of the possible success of cooperative effort in the production of steam and power is seen in the central power stations and other public utilities. These supply service at a profit to a great number of industrial concerns, at a cost much less than it could be produced by individual facilities.

It is much more economical to build a large unit than several small ones. One large unit has greater purchasing power than several small ones, resulting in smaller unit operating costs.

Packers who are located close to other meat plants, or even other industries, may well question the wisdom of competing with neighbors for fuel, boiler and engine room labor, supplies, etc., when the various plants might cooperate and save money for all.

When a number of industries take steam and electrical energy from one power plant it is very probable that the combination of steam and power demands will produce a better balance than would be the case in any one of the individual power plants.

Packer and Canner Save Money

There are instances where it is not feasible or economical for an individual meat packer to own and operate his own power plant, because of a limited demand for steam and power and the difficulty of obtaining a balance.

There are other instances where there is a nearby plant or plants that could be so induced to cooperate in the erection of one central power plant to serve all the parties in the deal, thereby obtaining a sizeable demand for steam and power and permitting a satisfactory and balanced operation and worth-while savings for all concerned.

Such a group or combination of competing plants might spread over considerable area.

One of the best illustrations of the possibilities of cooperation in the generation of steam and power is that of a packer whose electrical demand was so high—compared to his steam demand—during the summer months that it was difficult to balance power plant operations for all seasons without an excessive investment.

In making a study of the conditions in this plant the engineers learned there was a vegetable canning plant about

one-half mile away that operated only during the summer and early fall. This plant had a fairly high steam demand and a relatively low power demand.

A Profitable Hook-Up.

This canning plant, on account of seasonal operation and low power demand, had a very unfavorable power rate with the central station from which it purchased electrical energy. Also, on account of its limited period of production, the executives of the company felt they were not justified in investing much capital in steam and power plant facilities.

The result was that boiler efficiency was very low and steam and power costs so high as to be almost prohibitive.

A contract was negotiated by the engineers whereby the canning plant purchased its entire steam and power requirements from the meat packing plant. The result was a splendid profit for the packer and a substantial saving for the canning plant. In addition, the packer was also able to reduce his steam and power costs.

The packer's profit and his savings amortized the entire cost of improvements in the meat plant power department, including transmission lines to the canning plant, in less than three years.

Increasing Loads Better Efficiency.

Opportunities that exist for cooperatively-owned steam and power plants appear almost unlimited. There are many types of plants, both like and unlike in their products and processes, which can be advantageously combined, and where the combined demands for steam and electrical energy permit of an economical balance and large savings.

No packer would consider separate steam, power or refrigerating plants for each of his buildings or departments. Central power stations, heating plants and municipal plants are developments of what industry has proven true in its own care. And cooperative plants are just a step in the development of industrial power plants. It is universally conceded that,

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within limits, mass production tends toward reduced costs.

It is by mass production of steam that the cost per 1,000 lbs. can be reduced and power generated as a by-product, thereby reducing total steam and power costs. By building one large plant instead of several smaller ones the investment has been greatly reduced, so that earnings on the investment are vastly greater.

The greater the number and diversifications of the industries cooperating to construct a steam and power plant the more uniform, generally, is the demand for steam and power and the more nearly the cooperative plant can be operated continuously at its maximum capacity.

Let us assume three plants—A, B and C—have steam and power demands similar to those shown on Charts 1 and 2. The combined steam and power demand is shown by curves D. Surely the more constant the curve D is the greater will be the efficiency with which this total demand can be generated, and the more cheaply steam and power can be supplied to the individual plants.

Cooperation Reduces Investment.

A curve published in THE NATIONAL PROVISIONER of June 3, 1933, shows the variations in efficiency at different ratings under the most improved conditions.

From these curves it will be seen that while the combined steam demand can be produced at an efficiency of 85 to 87 per cent the best that can be expected from the individual demands would be as follows:

Demand A, 80 to 85 per cent.

Demand B, 80 to 85 per cent.

Demand C, 75 to 85 per cent.

Further, it would be far cheaper to install one plant to supply the combined demand of the three plants than to install three individual plants, even without reserve equipment. The savings in buildings, auxiliary equipment, labor, supplies and supervision would make up a very sizable total.

Steam and power plants cooperatively built and operated—or built by one for the benefit and savings of all—will result in reduced investment, lower carrying charges, smaller operating expense, increased efficiency and far better returns on the investment that can be had in individual plants.

This is the eighth of a series of discussions by a practical packinghouse engineer on the power plant problem of the meat packer.

It is a part of the campaign for steam and power savings which THE NATIONAL PROVISIONER began in its issue of April 29, 1933, and which it is continuing through THE NATIONAL PROVISIONER STEAM AND POWER SAVING SERVICE.

WHAT HAPPENS WHEN PLANTS COOPERATE

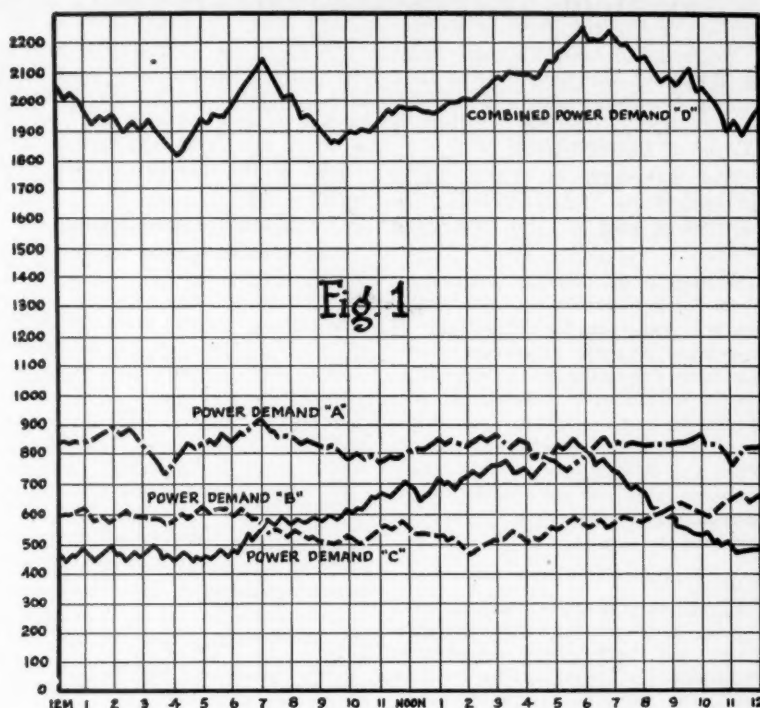


Fig 1.—INDIVIDUAL AND COMBINED POWER DEMAND OF 3 PLANTS.

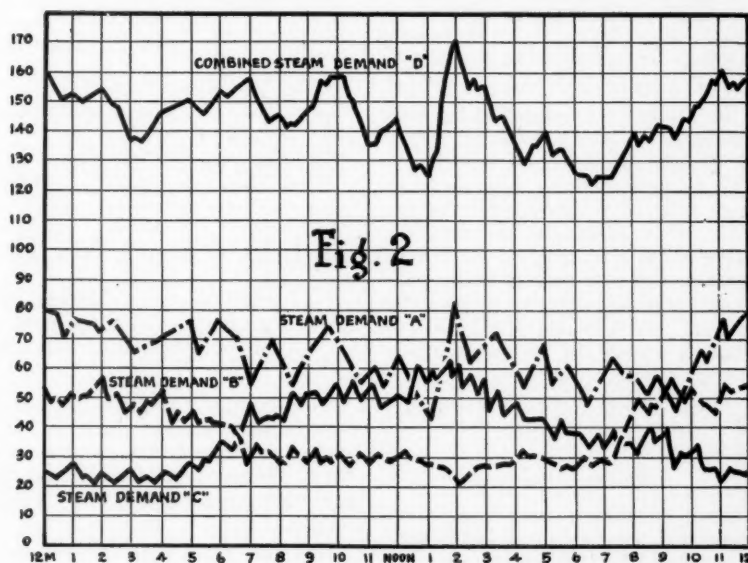


Fig. 2.—INDIVIDUAL AND COMBINED STEAM DEMAND OF 3 PLANTS.

These two charts show what happens to steam and power demand when the requirements of three typical plants are combined.

Figure 1 shows the combined power demand (Curve D) of plants A, B and C. The minimum is 1,800 k.w. and the maximum is 2,250 k.w.

Figure 2 shows the combined steam demand of the three plants and the demand of the individual plants. The combined steam demand (Curve D) shows a minimum of 12,400 lbs. of steam per hour and a maximum of 172,000 lbs. per hour.

Power requirements of the individual plants are as follows: Plant A.—Minimum, 750 k.w.; maximum, 910 k.w. Plant B.—Minimum 480 k.w.; maximum, 670 k.w. Plant C.—Minimum, 450 k.w.; maximum, 850 k.w.

Steam demands of the individual plants are: Plant A.—Minimum 40,000 lbs. per hour; maximum, 83,000 lbs. Plant B.—Minimum, 24,000 lbs. per hour; maximum, 57,000 lbs. Plant C.—Minimum, 21,000 lbs. per hour; maximum, 64,000 lbs. per hour.

Wilson Holds Tonnage and Shows Net Earnings

Both dollar and tonnage sales of Wilson & Co. were maintained during the fiscal year ended October 28, 1933, volume totaling in excess of \$140,000,000.

Net earnings on these sales amounted to \$2,935,563.71, as against a loss in the preceding year.

Increase in net earnings was brought about by a reduction in depreciation charges made possible by writing off abandoned property values and reducing other properties to a utility value. Credit in the form of capital surplus arising from the purchase and retirement of preferred stocks was used to offset the cost of writing down these property valuations and eliminating the appraisal increases taken up in 1932 and earlier years.

Inventory Is Conservative.

Earned surplus of the company as of October 28 was \$5,962,610.39, which includes the 1933 earned surplus of \$3,055,924.41. Capital surplus, which on October 29, 1932, stood at \$14,773,011.47, and was increased to \$16,328,795.35 during the year as the result of purchase and retirement of preferred stock of the company, was fully utilized in the reduction of property values, leaving no capital surplus at the end of the year.

In his letter to stockholders, dated December 21, 1933, President Thomas E. Wilson said that "inventory is carried at a conservative value, and has been adjusted to provide for the possible effect (upon the net realizable value of the inventory) of the government floor tax on pork products levied on the inventory on hand at November 5, 1933. Adjustments also have been made to provide for the uncertainty of foreign exchange values.

"The balance sheet shows the ratio of current assets to current liabilities to be 8 to 1.

Dividend on Preferred.

"Our directors felt that conditions warrant a distribution to our preferred stockholders, and have declared a dividend of \$1.75 per share, payable on January 1. Whether or not dividends can be continued will, of course, depend on future developments.

"We are making every effort to cooperate with the President in his efforts to improve the lot of producer and of labor, and we feel satisfied that in impending actions just consideration will be given to the producer, wage earner, consumer and investor, the latter being entitled to a fair return on his invested capital.

"Without the wholehearted help of our entire organization it would have been impossible to achieve whatever success we have achieved, and I extend to them again the appreciation and thanks of the management for their splendid help."

Consolidated Balance Sheet.

Consolidated balance sheet as of October 28 follows:

ASSETS.	
Cash	\$ 5,306,380.62
Marketable securities	351,550.47
Accounts receivable	7,356,150.21
Inventories (at market, less distributing and selling expense)	16,232,280.84
Current	\$29,246,371.14
Investment in and advances to affiliated company	3,408,950.85
Other investments	1,022,014.17
Plant and equipment, at or below cost:	
Land	\$ 9,758,868.96
Buildings	20,234,191.59
Machinery	14,567,162.65
Cars, delivery equipment, etc.	5,047,378.38
Less—Depreciation	\$49,607,601.59
reserves	13,834,242.52
Prepaid insurance, etc.	315,288.23
	\$69,761,892.46
LIABILITIES.	
Drafts payable (Drafts with documents attached which are self-liquidating)	\$ 37,100.24
Accounts payable	3,535,351.29
Other obligations maturing within one year:	
Sundry mortgages	45,500.00
Agreement for minority stock interests	60,941.00
Current	\$ 3,678,892.53
First mortgage sinking fund 6% gold bonds, due April 1, 1941	\$18,287,000.00
Less—Bonds in treasury	1,848,000.00
	16,439,000.00
Bonds of subsidiary companies	\$ 1,561,000.00
Less—Bonds in treasury	512,000.00
	1,049,000.00

Cudahy Shows Net Profit and Adds to Surplus

Net profit of nearly \$2,000,000 is shown by the Cudahy Packing Co. for the year ended October 28, 1933.

The company added half a million dollars to its surplus, and made arrangements under the NRA whereby the annual payroll will be increased by 2½ million dollars.

For the four depressed years, 1929-1933, it has shown average earnings of 1.13 per cent on sales, or about 1/8c per pound of product sold.

Sales for the year totaled \$124,300,000, compared with \$133,300,000 in the previous year. Amount paid for livestock was \$4,000,000 less than in the previous year and operating expenses \$6,000,000 less. Federal taxes were \$175,000 more. Livestock tonnage bought was 4 per cent more.

In addition to the net profit shown on

Agreement for minority stock interests	400,600.00
Minority stock interests not contracted for	97,134.54

Reserve for contingencies	\$21,673,627.07
Capital stock (see Note A)	1,900,000.00
Earned surplus	5,962,610.39
	\$69,761,892.46

Contingent Liabilities:	
Self-liquidating drafts on customers, etc.	\$245,797.26
NOTE A—Capital stock.	
Number of Shares Authorized	Out-standing.
	Amount.

Preferred 7% cumulative stock, \$100 par (Dividend unpaid from Feb. 1, 1930)	500,000	*227,248	\$22,724,800.00
Class A stock, no par (dividend, \$5.00 per year, unpaid from Nov. 1, 1930)	500,000	*313,236	15,661,800.00
Common stock, no par	1,500,000	*534,983	2,739,055.00

*Note—Includes 101,129 shares unissued, of which 100,000 shares of common stock were provided in organization for issue as the Board of Directors of the company shall approve.

Income and Surplus.

Gross earnings	\$ 5,240,456.54
Depreciation	1,225,480.12

After depreciation	\$ 4,114,966.42
Interest (including minority stockholders' portion of earnings \$70,780.73)	1,179,402.71

NET EARNINGS	\$ 2,935,563.71
Discount on bonds purchased for sinking fund	120,380.70

Increase in earned surplus during the year	\$ 3,055,924.41
EARNED SURPLUS at Oct. 29, 1932	2,906,685.98

EARNED SURPLUS at Oct. 28, 1933	\$5,962,610.39
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CAPITAL SURPLUS.

CAPITAL SURPLUS at Oct. 29, 1932	\$14,773,011.47
Credit arising from purchase and retirement of company's preferred stocks	1,555,783.88

Deduct—Amount applied in reduction of property values, as stated in the president's letter	\$16,328,795.35
CAPITAL SURPLUS at Oct. 28, 1933	None

operations, a profit of over \$388,000 was made on the sale of company stock purchased on the open market prior to the current year. This profit was not included in the earnings because of its non-recurrent nature.

Not Afraid of NRA.

E. A. Cudahy, chairman of the board, in his statement to stockholders issued December 18, 1933, called attention to the strong financial position of the company at the close of the previous year and the fact that this was well maintained throughout 1933; that quick assets are 3.79 times current liabilities; and that cash on hand is substantially in excess of current borrowings.

Referring to purchase of the Blaney-Murphy plant at Denver, Colo., last August, Mr. Cudahy said that this plant "should from its location form a profitable unit in our business."

No apprehension was expressed at in-

(Continued on page 24.)

Swift Year Shows Record Tonnage

Experiencing the greatest tonnage volume in its history, Swift & Company reports a net income of \$10,149,582.22 for the fiscal year ended October 28, 1933, on sales totaling a little over \$500,000,000.

This dollar total was somewhat less than that of a year ago, and only something over half the total of the 1930 sales.

Current assets of the company totaled \$159,879,612.20, of which \$26,196,818.73 was in cash, \$18,866,155.28 in government securities and \$4,572,862.27 in marketable securities. Current liabilities totaled \$19,313,898.68. Surplus at the beginning of the new year amounted to \$67,001,533.04.

Consumer Buying Power Controls.

Of the volume increase in business, amounting to 435,000,000 lbs. of product, 343,000,000 lbs. was accounted for in the last quarter of the year. This change coincided with the change in production of meat which showed an increase of only 1.2 per cent in the first nine months of the year over that of a year earlier, but in the last three months of the year the increase was 12.3 per cent.

"Low purchasing power of the nation made it impossible to handle these very large increased quantities except at low prices," president G. F. Swift said in his report to shareholders. Meat prices, he said, depend upon the purchasing power of consumers and the prices of other foods that compete with meat. "The price of meat is but a reflection of the quantity of livestock coming to market."

Of the net income for the year \$4,267,000 was set aside as insurance against inventory declines. Explaining this, Mr. Swift said: "Some of our products made profits due to rising inventory prices. While the prices of our products were lower on an average than in previous years, some products advanced during the year, enabling us to earn a profit on part of the inventory."

When Profits Are Capital Gains.

"Properly speaking, such profits are capital gains rather than merchandising profits and should be preserved to take care of inventory losses." This is necessitated by the fact that there must be kept on hand, in process of cure, in storage and at distributing centers, a sufficient quantity of product to take care of the needs of customers.

"As our products are sold seasonally,

they must be replaced seasonally. We cannot sell our goods and then take our profits in cash and discontinue buying livestock. We have to put a part of all cash profits obtained through rising inventory prices back into new inventories, which may or may not be stable in value," Mr. Swift said. "Years of experience in the packing business have shown conclusively that profits due to rising inventory prices should be treated as capital gains and not as real earnings of the business."

Commenting on the loyalty and efficiency of the Swift organization, Mr. Swift said that "expenses (with the exception of what we have paid for freight and labor) are the lowest per hundredweight of product handled that we have had since pre-war days, and the efficiency of our organization is the greatest."

The year just ended marked the twelfth of the employee representation plan in the company and Mr. Swift said that "we think the plan has proved abundantly successful in our organization."

Measures for Recovery.

Removal of tariff barriers and reduction of taxation were believed by Mr. Swift to be important recovery measures. "I believe that the greatest impetus toward recovery of agriculture would come through removal of foreign barriers, such as quotas and high tariffs, which stand in the way of a healthy export trade in agricultural products, and that there is great opportunity to accomplish this through reciprocal treaties with other countries; also, that among the many issues affecting national recovery, there should be no lack of emphasis on the need for lower municipal, county, state and national taxes."

Consolidating all 100 per cent owned subsidiary companies, the balance sheet of the company for the year ended October 28 was as follows:

Consolidated Balance Sheet.

ASSETS.	
Current Assets:	
Cash	\$ 26,196,818.73
U. S. government securities (market value \$18,967,056.03)	18,866,155.28
Marketable securities (market value \$4,801,535.32)	4,572,862.27
Accounts and Notes Receivable:	
Trade	\$ 33,929,625.00
Other	2,875,837.82
	\$ 36,805,462.82
Less: Reserve for doubtful accounts and notes	4,569,063.60
	32,236,419.22
Due from officers and directors	Nothing
Inventories — Valued at cost or market, whichever is lower, or at market where costs are not ascertainable—	
Product	\$ 66,534,481.80
Ingredient and Sundry Supplies	6,447,143.45
	72,981,625.35
Current Accounts with and Short Term Loans to Affiliated Companies	4,788,978.58
Due from employees on sales of Company's capital stock on weekly payment plan, secured by 66,500 shares	238,754.77
Total Current Assets	\$159,879,612.20
Other Investments, at cost	6,065,068.94
Investment in Affiliated and/or Controlled Companies, less reserves	29,081,812.45
Land, Buildings, Machinery and Equipment, etc., on January 1, 1914, appraisal values, plus subsequent additions at cost	\$188,200,470.27
Less: Reserves for depreciation	84,508,858.83
	103,691,611.44
Prepaid Expenses and Deferred Charges:	
Prepaid insurance and taxes	\$ 288,487.28
Unamortized debt discount and expense	1,380,740.05
Deferred charges	166,088.53
	1,835,315.86
Treasury Stock (104,473 Shares)	834,737.16
	\$302,008,753.05
LIABILITIES.	
Current Liabilities:	
Notes payable	Nothing
Foreign drafts and acceptances	79,726.22
Accounts Payable:	
Trade	\$ 6,256,908.76
Other	4,954,451.61
	11,211,360.37
Accrued Liabilities:	
Interest	\$ 649,716.03
Wages	699,182.22
Taxes	2,397,808.04
Other	602,354.66
	4,249,060.95
Provision for income taxes	3,288,737.26
Due to officers and directors	19,658.30
Current accounts with affiliated companies	465,355.58
Total current liabilities	\$ 19,313,698.08
Purchase Money Mortgages	329,794.16
Funded Debt:	
Ten Year 5% Gold Notes, Due Sept. 1, 1940—	
Authorized and Issued	\$ 30,000,000.00
Less: Redeemed	1,000,000.00
Held in Treasury	3,601,500.00
	4,601,500.00
	25,398,500.00
First mortgage 5% sinking fund gold bonds, due July 1, 1944	
Authorized	\$50,000,000.00
Issued	\$ 33,370,000.00
Less: Retired Through Sinking Fund	\$ 12,456,500.00
Held in Treasury	324,000.00
	12,780,500.00
	20,589,500.00
First mortgage bonds of subsidiary companies in hands of public	2,281,000.00
General Reserves	12,671,595.40
Reserve for inventory price declines	4,267,000.00
Deferred Credits — Adjusting to par value gold notes and first mortgage bonds in treasury	155,931.77
Capital Stock—\$25 Par Value:	
Authorized and Issued—6,000,000 shares	\$150,000,000.00
Earned surplus (of which \$834,737.16 is appropriated by purchase of treasury shares) ..	67,001,533.04
Total stockholders' investment ..	217,001,533.04
	\$302,008,753.05

(Continued on page 24.)

DAKOTA YARDS IS LISTED.

Posting under the packers and stockyards act has been given to the Taylor and Anderson Live Stock Sales Yards at Yankton, S. Dak., effective November 20, 1933.

Packers Bid on Hogs and Processing on New Government Plan

Bids for buying hogs and processing them into Wiltshire sides, and for storage of product, were opened by the Federal Surplus Relief Corporation on December 18.

The bids were made according to instructions outlined in THE NATIONAL PROVISIONER of December 16.

Approximately 75 federal-inspected packers filed bids, including a large number of small packers, showing wide geographical distribution. The bids were to cover buying charges, processing costs, storage costs and to specify the number of days the bidders were prepared to slaughter the number of hogs they specified as their daily handling.

In some cases the bids included no charge for buying, but in a majority of cases the charge ranged from a low of 5c per cwt. to a high of \$1.50 per cwt. Only six bids listed a charge of more than \$1.00 per cwt. for this service. Bulk of the bids to cover this charge fell within the 10c to 20c range.

Charges for processing the hogs included the processing tax of \$1.00 per hundredweight applying during December. Bids on this charge ranged from a low of \$2.00 per cwt. to a high of \$5.37 per cwt. Wide variation was shown in the bids on this item, indicating considerable differences in operating costs in the various plants.

The storage charge included bids ranging from a low of $\frac{1}{8}$ c to a high of 22c. The number of hogs to be handled daily ranged from a low of 40 head bid by a small Southern packer and again by a small Western packer to a high of 2,600 hundred head daily, bid by a large packer operating on the principal markets.

Some packers were prepared to make bids covering only short periods, while some were prepared to continue for three months, some for six months and others throughout 1934.

ASK PACKERS FOR HOG DATA.

To enable farmers to fill out their contracts with the AAA in the corn-hog reduction program it is expected that farmers will deluge packers with requests for information as to hogs they sold to them during the past two years.

Dr. A. G. Black, chief of the corn and hog section of the AAA, asks that packers prepare in advance to furnish this information.

"In numerous cases," he says in a letter to the Institute of American Meat Packers, "hogs were purchased by various members of the Institute direct from farmers. Packers will doubtless

be asked for duplicate account sales or other evidence of purchase." Dr. Black feels that "it would be a valuable service to farmers if those packers who purchased direct from farmers through their own buyers or their own concentration points could anticipate the requests for duplicate account sales and be prepared to supply this evidence to farmers."

He points out that "it is not too early to begin preparation to meet the requests for this information, as farmers will require such information about the first of the year or shortly thereafter. I anticipate that the requests will come in in such volume that it may be a difficult clerical task to handle them if plans are not laid to take care of these demands."

Information needed by each farmer will include date of sale, number of hogs sold and average weight of hogs.

REPLACES PEEK AS AAA HEAD.

Chester C. Davis, director of production of the AAA, has been appointed Administrator of the Agricultural Adjustment Act. He was named to succeed George N. Peek, who was appointed special assistant to President Roosevelt on American trade policies and who, as such, will head the Trade Policies Committee now investigating the whole problem of foreign trade.

Mr. Davis has been director of the production division since the AAA was organized last May. In this capacity he has had supervision of all programs of production adjustment. These included the cotton, wheat, and tobacco campaigns and all preparations for the current corn and hog campaign. Already these programs have involved benefit payments to farmers totaling more than 150 million dollars.

Mr. Davis has worked closely with both Secretary Wallace and Mr. Peek in planning, launching, and developing the



NEW AAA CHIEF.

Chester C. Davis, who succeeds Geo. N. Peek as Agricultural Adjustment Administrator, has plenty of agricultural background and experience.

work of the Agricultural Adjustment Administration for the benefit of farmers in every part of the United States.

Mr. Davis' home is in Evanston, Ill. He is a native of Iowa, born on a farm in Dallas county in 1887. He lived on a farm until he was 20 years old, is a graduate of Grinnell College, Iowa, and later became a farm owner and operator. For seven years he edited newspapers in Redfield, S. D., and Bozeman, Mont., and entered the field of farm journalism as editor and manager of the Montana Farmer at Great Falls. He had been active in behalf of agriculture for many years when his selection by Secretary Wallace and Mr. Peek for the

(Continued on page 22.)

PREVENT BOOTLEGGED PORK.

Complaint is widespread among packers of the competition offered by farmers and others bootlegging pork. While the AAA has issued information to the effect that any pork slaughtered by farmers for sale is subject to the tax, the practice has not been checked.

Packers may find it advantageous to give widespread distribution to posters explaining the application of the processing tax to farm slaughter of hogs which can be secured from the Institute of American Meat Packers at small cost. It is probable that in many cases farmers are not familiar with the fact that they must pay the tax on the pork they slaughter for sale while in other cases the oversight is deliberate.

The poster has been issued in an effort to discourage the slaughter of hogs without payment of the processing tax.

Processing Tax Modified

Revision of the hog processing tax was announced on December 22 by Secretary of Agriculture Wallace.

Tax in effect January 1 will be \$1.00 per cwt. alive, instead of \$1.50.

Tax on February 1 will be \$1.50, instead of \$2.00.

Tax on March 1 and thereafter will be \$2.25.

EDITORIAL

That Producer-Consumer Spread

During this period of readjustment, and of effort to find means of overcoming adverse conditions, there has been much discussion of "spread"—that gap between what the producer receives and what the consumer pays. The feeling is that the spread is too wide, that something must be done to narrow it, and sometimes the thought is voiced that agencies along the routes of processing and distribution are taking more than their share of profit for the functions they perform.

In his annual report for 1933 the Secretary of Agriculture discusses the matter of spread. As a contribution to the solution of the present emergency he points to the need for producers' prices to rise more than consumers' prices, and for spreads between country and city prices to be reduced. These spreads are wider now than they were before 1929, he says, and universally wider than before the war. He points out that manufacturing and distribution have taken a steadily increasing share of the consumer's dollar, retail prices of food increasing during this period nearly 70 per cent, while the farm prices of foods increased only 36 per cent.

Redistribution of purchasing power to wage earners and crop adjustments are cited as helps in bringing supply and demand into balance, but the Secretary states that processors and distributors "can continue to exact an undue share of the consumer's dollar if nothing is done to stop them."

There is no question regarding the increase in spread between 1910 and 1929, as it was in this period that wage and salary schedules were the highest in the history of the country, and the laborer as well as his employer developed a need for the luxuries and semi-luxuries of life as they had never known them before. The taste once acquired was not forgotten. Even in the depressed years since 1929 the demand for quality and service have not lessened, but the ability to buy has been materially reduced.

In addition to this demand for the good things of life developed in all classes of consumers is the heavy toll taken many times along the line of processing and distribution by federal, state and municipal taxes and tariffs to support an ever-widening expenditure on the part of government. This adds materially to the otherwise normal spread between producer and consumer.

The fact cannot be ignored that the entire cost of our modern civilization must be borne in the route between the producer of raw materials and

the consumer of finished products. The more intricate civilization becomes the wider the spread will be, and the less of the ultimate consumer's dollar will go to the producer.

But everyone cannot be a producer. Only a minor percentage of the total population falls into this class. This means that all the rest must find their livelihood somewhere in these channels of processing and distribution. If these channels are to absorb and support them, is it possible to avoid widening the spread, and if employment is to be increased, is it desirable to try to do so?

This matter of spread was explained simply and graphically recently by the Peyton Packing Company of El Paso, Tex., to producers and consumers in its area in this newspaper advertisement:

"You hear about the difference between what the producer gets and the consumer pays. Rightly so! Refinements, luxuries, and the complexity of life account for it.

"Picture this: Ike Jones lived in a log cabin with one room serving as kitchen, breakfast nook, dining room, music room, sewing room, nursery, living room, library and parlor. An outside ladder led to an attic, where Ma and Pa slept on a husk filled tick with laced rawhide for springs. The children were behind a partition on the floor.

"Ike raised corn, wheat, sheep and pigs, using game to supplement the meat supply. Martha spun the wool and flax, wove the cloth, made the clothing and the candles, ran the bakery and the laundry.

"Ike killed hogs in the fall, salted the meat in the cellar. Potatoes, turnips and cabbage were kept in a cave. That was the life! An ideal example of low cost from Producer to Consumer.

"We progressed. One of Ike's descendants is living in town. He found the radio, lip stick, telephone, railways, lawyers, steamships, doctors (specialists), airplanes, washing machines, taxes of all kinds, Pullman cars, bath tubs, schools, packing-houses, movies, colleges, paved roads, steam heat, autos, silk stockings, politicians and what not. All this demanded by those no better than Martha and Ike.

"What has this to do with the spread between producer and consumer? Everything! Everybody in any line wants sufficient to permit his family to enjoy modern life. That kites the cost of everything.

"We are in the packing business, and God knows there is so much competition the profits are invisible. Anybody that touches a critter or a pig raised by Ike's great grandchildren, or participates in making anything necessary to manufacture its parts, 'wants his' to enjoy the things of today. And you have to pay—or find a place to live as Ike did!"

Thus it is seen that as the demand for the comforts and the luxuries of life grows and as the needs of government expand the wider is the spread between producer and consumer. The more thickly the channels of processing and distribution are populated, the less unemployment will prevail.

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Practical Points for the Trade

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Country Style Ham

Country style cured ham finds much favor with certain classes of trade and usually commands a good price. A packer who wants to produce this product says:

Editor The National Provisioner:

We want to make a real country cured ham. We plan to handle these hams just as they are handled in the country in order to get the finish and flavor they have. We realize that this may involve some additional expense but are willing to undertake this, at least as an experiment any way. Whatever information you can give us on country methods to produce good hams will be appreciated.

Some packers produce what is known as country cured hams, adapting as nearly as possible country cures to packinghouse conditions. Such hams are given a long cool smoke and are allowed to hang a number of months before they are sold. This means that the shrink is considerable and consequently the hams must be sold at a higher price than hams which can be moved into trade channels as soon as they are cured.

Dry Cure Hams.

A country dry cure for hams and shoulders which is regarded as giving excellent satisfaction is as follows:

After the meat has been properly trimmed and shaped, a light sprinkle of salt is rubbed over the entire piece, rubbing it in well at the hock and knee joint and at the butt ends. The meat is then stored in the cooler at 36 to 38 degs. F. over night. This light salting opens up the pores, it is claimed, and the pieces will take the cure much better.

On the following morning mix together 7 lbs. of fine salt, 5 lbs. of sugar and 4 oz. of saltpeter. This will be sufficient for 100 lbs. of meat. Divide the mixture into three equal parts, using one-third for the first application, rubbing the meat thoroughly, especially around the joints.

The meat is then put into a box or laid on a shelf in a cooler or in a cool room. On the fifth day it is overhauled and the second application of another third of the mixture is made. This is again repeated in five or six days when the final third of the mixture is applied. The meat is then allowed to remain without further overhauling until cured.

It is cured 2 days for every pound in each piece. After being cured the hams are soaked for one-half hour in tepid water to remove the excess salt and to give a better appearance to the

product. Before smoking they should be allowed to drip and dry.

In order to secure the best flavored hams a long, cool smoking period is desirable. When thoroughly smoked and the desired color is obtained, the hams are allowed to become thoroughly cooled before being removed from the smokehouse. They are then wrapped in heavy paper, placed in a paper sack and hung in a cool, dry room until ready for consumption.

Curing in Brine.

If the hams are to be cured in brine, the meat is rubbed with a light sprinkle of salt, especially along the edges and at the ends, and allowed to stand over night in a cool place. For every 100 lbs. of meat mix together

8 lbs. of fine salt
3 lbs. of sugar
4 oz. of saltpeter

To this mixture add 4 gallons of pure water.

Then pack the hams in a barrel, the bottom of which has been covered with a thin layer of salt. The larger pieces are placed on the bottom with the skin side down, then followed with the smaller pieces, and if several different cuts are being cured in the same tierce, the bellies should be on top with the skin side of the last layer turned up.

After carefully packing, the brine is added, the meat is weighted down and care is taken to see that it is fully covered with the pickle solution.

At the end of seven days in brine the meat is overhauled, repacked and

covered with the same brine. This insures a uniform cure. This is again repeated in six or seven days and then the product is not changed again until it is cured. The hams should remain in the brine 3 days for every pound in each piece.

When thoroughly cured the hams should be soaked for 2 hours in tepid water. String the meat, hang, allow to drip and dry, then smoke. If the meat is given a long cold smoke it has a better flavor.

Some producers of fancy country cured hams finish the smoke with saffras wood which is added after the hams have the desired color. This is done to give odor and flavor. Others smoke with green apple wood which is said to give a very good flavor.

The hams are smoked for a week to ten days, or until a rich brown color is obtained. The meat side of the hams is then coated with a mixture of sorghum molasses and brown sugar to which some cayenne pepper is added, the hams are wrapped, put into a cloth sack and allowed to hang in a cool dry place. It is said that such hams will keep for several years.

Color of Grease

A packer who is having trouble with off-color grease says:

Editor The National Provisioner:

We are having considerable trouble with our inedible grease being too green in color. Can you tell us what we should do to prevent this?

The first thing to do in reducing this off color is to see that the paunch and intestines are freed of their contents and washed before being cooked. This is one of the main causes of green color in the finished grease. The inquirer does not state whether or not he uses a gut hasher and washer.

If this does not overcome the trouble it is suggested that either activated carbon or activated earth be used to improve color. If the product is wet rendered it is suggested that about 1/4 of 1 per cent of activated carbon be sprinkled over the material in the rendering tank. If it is dry rendered, the same quantity of activated earth may be used with the material in the cooker. These products, activated carbon and activated earth, are finding wide use in improving color and keeping qualities of both edible and inedible fats and greases.

Are your questions answered here!

Dry Salami

Good dry salami is in demand throughout the year. Many packers and sausage makers include it in their regular lines.

A successful formula and complete directions for manufacturing such salami appeared in a recent issue of THE NATIONAL PROVISIONER. Clear instructions are given for preparing casings, handling, grinding, spreading, mixing and stuffing, and drying the meats.

Reprint of this formula may be had by filling out and mailing this coupon with 5c stamp.

THE NATIONAL PROVISIONER,

Old Colony Bldg., Chicago, Ill.

Please send me information on dry salami.

Name.....

Street.....

City.....State.....

(Enclosed find 5c in stamps.)

Hard Rind on Bacon

Trouble with the rind on smoked bacon getting very hard is complained of by a packer, who says:

Editor The National Provisioner:

We are compelled to hold our smoked bacon for considerable periods at times, and have trouble with the rind getting very hard. We have a nice firm product when it comes out of the smokehouse and hold our smoked meats at a temperature of around 62 degs. F. with a humidity reading of 50. Are these conditions right for holding bacon?

It is customary to give dry cure bacon a long cold smoke, but the rind on such bacon is likely to get dry and hard if it is held for any considerable length of time. The hardness this packer complains of doubtless is due to holding for too long a period in too dry an atmosphere. He should arrange his processing so that it is not necessary to store bacon more than 48 hours after it comes out of the smokehouse.

The temperature and humidity stated is not ideal for best results. A temperature of 55 degs. would be better than 62 degs., and a humidity reading of 70 much better than 50. If the humidity is only 50 it will have a tendency to dry out the product quite rapidly.

This inquirer should keep in mind that if he holds his bacon for long periods he suffers a considerable hanging shrink and there is nothing to be gained by doing this. Keep the product moving, lower the storage temperature and raise the humidity.

STUFFING DRY SAUSAGE.

A sausage-room operator writes as follows concerning a detail of operation in making dry sausage:

Editor The National Provisioner:

Can the stuffer of dry sausage slide the product to the tier; or is it necessary for him to hold and hand to tier, when stuffer is not doing the tying? The writer feels that the finished product would show poroussness by sliding the product to tier.

Dry sausage must be stuffed very firmly into the casing, and as the casing slides off the stuffing horn the stuffer holds the end of it tight shut.

Some operators feel that it is safer and preferable for the stuffer to tie the end of the sausage before releasing the hold on it. If the stuffer releases the hold on the sausages and pushes the stuffed casing along to another man to tie, the pressure is released on the meat, resulting in a less firmly stuffed casing.

Both methods of handling are in practice, but in the opinion of many good operators it is preferable to have the stuffer tie the casing before he releases it. If it is necessary to follow the other plan, then some arrangement must be made for the man who ties the casing to do so immediately after the stuffer releases it.

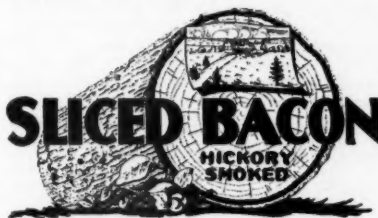
Brands & Trade Marks

In this column from week to week will be published trade marks of interest to readers of THE NATIONAL PROVISIONER.

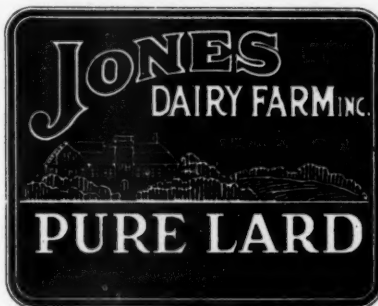
Those under the head of "Trade Mark Applications" have been published for opposition, and will be registered at an early date unless opposition is filed promptly with the U. S. Patent Office.

TRADE MARK APPLICATIONS.

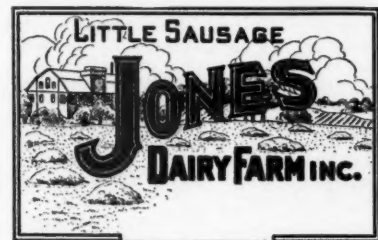
Jones Dairy Farm, Inc., Fort Atkinson, Wis. For sliced bacon. Trade mark: SLICED BACON HICKORY SMOKED, JONES DAIRY FARM INC. Claims use since Mar. 1, 1931. Application serial No. 337,038.



Jones Dairy Farm, Inc., Fort Atkinson, Wis. For lard. Trade mark: JONES DAIRY FARM INC. PURE LARD. Claims use since May 1, 1930. Application serial No. 337,037.



Jones Dairy Farm, Inc., Fort Atkinson, Wis. For sausage. Trade mark: LITTLE SAUSAGE JONES DAIRY FARM INC. Claims use since Feb. 1, 1913. Application serial No. 337,040.



Houston Packing Company, Houston, Tex. For hams, picnics, Boston butts, bacon, lard, pork links, pork sausage, bologna, shortening, luncheon loaf and branded beef. Trade mark: JASMINE. Claims use since 1907 on smoked hams, cooked hams, baked hams, picnics, baked picnics, Boston butts, sliced bacon, slab bacon, and pure leaf lard; since 1927 on pork links, pure pork sausage, and since July, 1931, on bulk sausage, large bologna, long bologna,

shortening, luncheon loaf and branded beef. Application serial No. 333,593.



TRADE MARKS GRANTED.

Jacob Forst Packing Co., Inc., Kingston, N. Y. For hams, picnic hams, boiled ham, strip bacon, sliced bacon, tenderloins, frankfurts, bologna, and lard shortening. Trade mark: FORST'S FORMOST. Published October 17, 1933. No. 307,095.



Colonial Provision Co., Inc., Boston, Mass. For hams, shoulders, bacon and frankfurters. Trade mark: MASTER SMOKED. Published Nov. 7, 1933. No. 307,830.

Colonial Provision Co., Inc., Boston, Mass. For hams, shoulders, bacon and frankfurters. Trade mark: REPRESENTATION OF COLONIAL CHEF DISPLAYING HAM ON PLATTER. Published Oct. 31, 1933. No. 307,590.



F. G. Vogt & Sons, Inc., Philadelphia, Pa. For sausage. Trade mark: ENER-G. Published October 24, 1933. No. 307,286.

Ener-G

The Figaro Company, Dallas, Tex. For a smoke sauce used in cooking meats and a preparation for curing and flavoring meats. Trade mark: FIGARO. Published July 4, 1933. No. 306,498.

FIGARO

Refrigeration and Frozen Foods

TEMPERATURES AND SHRINK.

Shrink of meat in coolers is a cause of considerable loss to the meat packing industry, and studies, tests and experiments to determine the relation of insulation, temperatures, etc., on the degree of shrink always are of more than passing interest to packers.

Some facts of practical importance in reducing dehydration and loss of weight of food products in cold storage have been made public by the Pacific Fish Experiment Station of Canada, Prince Rupert, B. C., as the result of experiments on the subject of inter-action between cooling effect and humidity in a cold storage room.

It was found that increasing the number of coils in a cold storage room permits higher temperatures in the brine and decreases the dehydration effect; that increasing the insulation also permits higher brine temperatures and decreases dehydration; that the degree of dehydration per unit area decreases as the total exposed area increases; and that lowering the temperature level in coolers decreases the dehydrating effect if the change is compensated by increased wall insulation.

There are three factors which determine the temperature of a cold storage room.

- 1—Amount of heat entering through walls and doors.
- 2—Temperature of cooling coils.
- 3—Area of cooling coils.

Amount of heat entering the cooler can be controlled in two ways, either by varying the outside temperature or by varying the thickness of the insulation. If the temperature of the cold storage room and the area of the coils are kept constant, then a variation in the rate of heat entering the room necessitates a change in the coil temperature.

Results show how the brine temperature must be raised (that is, the difference between room and brine temperature decreases) as the wall insulation is increased. To the operating engineer, this means a cutting down in operating expenses through higher back pressures.

The phenomenon of evaporation from exposed surfaces of products placed in cold storage depends primarily on one factor—the difference between the temperature of the stored product and the air which comes in contact with it. If the interior surface of the room and everything in the room are at precisely the same temperature, then there will be no evaporation, since there will be no air circulated and no variation in the vapor pressure of water or ice.

In a cold storage room where the coil area, the wall insulation and the outside temperature are constant, the amount of evaporation per pound of stored product will depend on the exposed surface of the product. It is found that the evaporation per unit of

area decreases as the total area is increased.

The significance of this to the cold storage operator is that the drying out of stored products will be much less per package when the storage rooms are kept full to capacity, so that when stocks become depleted toward the end of the storage season, there will be an advantage in this respect in moving the stock to keep as many rooms full as holdings will permit.

Many authorities in refrigeration hold that the temperatures at which frozen fish were stored in the past were too high to sufficiently inhibit undesirable changes which occur in the tissue during extended periods of storage. The temperature recommended for frozen fish used to be 10 degs. Fahr. Now this has been lowered to zero deg. Fahr., if the fish are to be stored for more than one and a half months.

A.S.M.E. ANNUAL MEETING.

Air conditioning in its various phases was in the spotlight at the 29th annual meeting of the American Society of Refrigerating Engineers held in New York City, December 6, 7 and 8. Members of this 30-year-old organization also heard papers and addresses on new applications of refrigeration, thermal practice and the latest developments in domestic-commercial refrigeration.

Five technical sessions were held—two on Wednesday, two on Thursday and one on Friday. A welcome luncheon was held on Wednesday at which Prof. Walter Rautenstrauch, well known economist of Columbia University, was the principal speaker. An important session of the convention was the joint meeting on air conditioning on Thursday afternoon with the American Society of Mechanical Engineers. The refrigerating engineers held their annual dinner dance Thursday evening. About 500 refrigerating experts from all sections of the country attended the convention.

Among the important subjects discussed at the various sessions, in addition to air conditioning problems, were: Expanded rubber insulation, coordination of research and engineering, condenser water problems, foods in commercial storage, standards of measurements in refrigeration, the mercury compressor, and thermodynamics of SO₂-oil systems.

NEW N.A.P.R.E. SECRETARY

Emerson Brandt, secretary of the Technical Department, National Association of Ice Industries, Chicago, has been appointed secretary of the National Association of Practical Refrigerating Engineers, succeeding Edward N. Fox who resigned at the recent New Orleans convention. Mr. Brandt will continue as secretary of the N.A.I.I. Technical Division in addition to his new duties.

REFRIGERATION NOTES.

Overland Terminal Warehouse Co., Los Angeles, Calif., is adding refrigeration equipment.

The Hutchinson Co., 429 Third st., Cedar Rapids, Ia., has begun the erection of a factory and will install cold storage rooms.

The Delta Ice & Cold Storage Co. of Vicksburg, La., recently installed a 150 hp. Marine type Cooper-Bessemer oil engine in their plant at Tallulah, La.

Triangle Produce Co., Reno, Nev., has plans in hand for the construction of a warehouse and refrigeration unit at the corner of 4th st. and Elko ave., that city.

The Monson State Hospital at Palmer, Mass., is being equipped with a cold storage plant.

St. Mary's General Hospital at Lewiston, Me., recently purchased a 4-ton Frick refrigerating machine.

A wholesale produce market center, to cost about \$200,000, is planned for construction on Monument ave. between Keowee and Findlay sts., Dayton, O. The structure when completed will provide cold storage facilities for perishable product.

W. D. Chadwick, mayor of Mercedes, Tex., heads a city project planning the erection of a city market, including refrigeration, which calls for an expenditure of \$60,000.

Hermiston Cooperative Creamery, Hermiston, Ore., will add a cold storage plant. Monte Redwall is the manager.

DAVIS NEW AAA HEAD.

(Continued from page 18.)

key position as head of the Production Division last May brought him into prominence among farmers.

His association with Mr. Peek dates from the beginnings of the movement arising in the Middle West in the 20's, under the leadership of Mr. Peek, for legislation which would lead to correction of the disparity then harmful to American agriculture. Mr. Davis was associated with the committee of 22 of which Mr. Peek was chairman, which supported the McNary-Haugen bill when it was successfully pushed through Congress on two occasions, but was vetoed.

In 1921 Mr. Davis was appointed to organize the Montana State Department of Agriculture and was Commissioner of Agriculture until 1925. It was there that he began his association with M. L. Wilson, who since becoming chief of the Adjustment Administration's wheat section has been appointed director of the subsistence farming program now being developed under Secretary Ickes. After 1925 Mr. Davis was appointed director of grain marketing for the Illinois Agricultural Association at Chicago.

PORK TRIMMING VALUES.

Is your pork trimming foreman familiar with values? Perhaps he ought to read "PORK PACKING," The National Provisioner's latest book.

News of the AAA

AAA GIVES UP FOOD BUYING.

Discontinuance of purchases of food for government relief by agencies other than the Federal Surplus Relief Corporation was indicated in discontinuance of buying of butter by the AAA, and turning over to the relief corporation all buying of meat and other products for this purpose.

Announcement of consolidation of all relief purchases in a single agency is expected shortly. Wide powers have been given the corporation and in the opinion of legal experts there are few if any businesses in which the corporation could not engage if it were inclined to do so.

Plans are said to be under way also for utilizing this agency for retiring millions of acres of submarginal lands from cultivation, development of these plans being under the direction of Rexford G. Tugwell, assistant secretary of agriculture. Funds of the public works administration, it is believed, would be used to purchase the economically unproductive areas.

CHICAGO MILK PLAN FAILS.

Termination of the Chicago milk marketing agreement, the first agreement to have been made under the AAA, was ordered by Secretary Wallace this week, effective January 1. This agreement was approved July 28 and its terms provided that it could be terminated upon request of 75 per cent of producers in the Chicago milk shed. It fixed prices for farmers producing for the Chicago market of \$1.75 per cwt. for class 1 fluid milk. On November 3 the price to producers was increased to \$2.10. The license to effectuate the marketing agreement has not yet been revoked, and no announcement has been made concerning it.

Members of the Pure Milk Association, said to constitute 75 per cent of the producers for the Chicago market, requested revocation of the agreement, its failure being attributed by Don M. Geyer, secretary of the association, to failure of the government to prosecute violators. In a telegram to AAA officials, Mr. Geyer said:

"Absolute failure of your department to enforce the terms of the marketing agreement for milk (in the Chicago

milk shed) and licenses based thereon has entirely broken down the milk market in the metropolitan area and demonstrates the futility of any further attempt to stabilize the market or restore the parity of the farmer provided in the agricultural act by the continuance of this agreement.

"Conclusive evidence in a number of cases of price chiseling by distributors who are not parties to the agreement but subject to licensing feature has been constantly filed with your department since the inception of the contract and licenses.

"Many cases of payments by distributors of prices less than the price fixed by the contract and licenses have been filed with your department. Therefore the Pure Milk Association of producers supplying over 75 per cent of the volume of milk marketed and distributed in the Chicago area, hereby request the termination of the marketing agreement for milk in the Chicago milk shed."

In reply to critics of his dairy relief policy Secretary Wallace has pointed out that it was not the function of government to support exorbitant profits for dairy companies. "To our knowledge," he said, "the profits of some milk companies including subsidiaries of big holding companies are exorbitant to say the least. It is scarcely the function of a government department devoted to the interests of agriculture to scatter its resources in efforts to enforce exorbitant profits to some milk companies."

NEW WAY TO RAISE MILK PRICE.

Early announcement of a processing tax on milk is anticipated as the first step in a national control program to increase prices of milk and dairy products to the farmer. The amount of the tax is expected to be 1c per pound of butter fat, varying in different periods of the marketing year.

Many proposals have been made to the administration as to means of improving the situation of the dairy farmer. One plan is control through reduction of herds which has widespread endorsement. Other plans would increase fat content of milk, butter and manufactured dairy products to utilize more butter fat in a given community unit. Others propose allotment and price stabilization. Still others would increase consumption, control competing products and restrict importation of foreign fats and oils.

BUTTER PLAN IS UNPOPULAR.

Farmers selling cream for butter production, and the butter trade itself are voicing dissatisfaction with the government having withdrawn its support from the butter market when prices the last month dropped sharply.

Cream that was selling in the country at 22c a lb. butter fat, on the strength of the pegged butter price, is now bringing less than half this amount. Chicago dealers stand to lose from \$5,000,000 to \$7,000,000 on butter put into storage under the pegged price of from 18c to 25c, and which is now worth only 15c and 16c, trade authorities state.

Under the government plan, dairy leaders charge, milk that would have ordinarily gone into the fluid market, or to condensaries and cheese factories, was separated and sold to creameries. As a result of the pegged price the already top-heavy storage stocks of butter have been greatly increased, breaking the market. Nearly 60 million pounds of fine butter was bought by the government for unemployed. This amount, it is charged, cannot be used up by May when the new season gets underway and heavy butter production starts.

PUTS TRADE UNDER LICENSE.

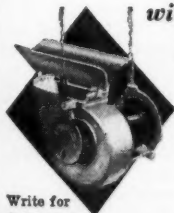
In approving the marketing agreement last week for the California olive canners Secretary of Agriculture Henry A. Wallace signed a license to enforce its terms. Both the agreement and license became effective December 13. The license applies to any person in California engaged in the business of canning olives and marketing canned olives in interstate or foreign commerce. It establishes minimum prices which shall be paid producers for the 1933 crop and minimum prices to distributors.

RELIEF PURCHASES OF CHEESE.

Plans for the purchase of 4,500,000 lbs. of cheese to be distributed to persons on relief rolls have been announced by the Federal Surplus Relief Corporation. The cheese will be purchased in the following areas: New York 595,000 to 1,372,500 lbs.; Wisconsin or midwestern area 2,857,000 to 3,681,000 lbs.; and the west coast area 224,000 to 300,000 lbs. Bids for this cheese will be opened at the corporation offices in Washington on December 30.

Cut Shrinkage and Spoilage

with **DeFROSTaire's**
Balanced Temperature



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details of
FREE-TRIAL OFFER

The fresh circulating air of a DeFROSTaire balances the temperature throughout the entire cooler. No freezing near coils or spray. Greatly reduced shrinkage and discoloration across the room. Ceiling and walls kept dry—mold banished. Easy to install—does not take up valuable floor space or head room. Requires no change in present system.

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Syracuse, N. Y.

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double their value
on the job.

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Branches and Agents in
all principal cities.

**Jamison
& Stevenson**
Cold Storage
Doors



CUDAHY ANNUAL REPORT.

(Continued from page 16.)

creased costs due to participation in the national recovery program, "for the simple reason that not only our competitors but all lines of industry are bearing similar burdens, and these burdens will lighten as industrial activity continues to grow," he said. Marked improvement in the company's export business was reported since the change was made in the national monetary policy.

Effect of Processing Tax.

Commenting on the processing tax on hogs, Mr. Cudahy said: "With reference to the processing tax on hogs, imposed under the Agricultural Adjustment Act, which did not become effective until after the close of our fiscal year, it is apparent that if the packer cannot sell pork products in competition with other foods at a sufficient advance to cover the tax, he will of necessity sell less pork; in which event hogs, not having a ready cash market, must accumulate on the farm and eventually sell at lower prices. The conclusion is that this tax will either have to be borne by the consumer or by the producer."

Gratification was expressed that plant wages were increased and adjusted through plant conference boards, and that the company had not been affected by the unsettled labor conditions prevailing in some parts of the industry.

Consolidated Balance Sheet.

The consolidated balance sheet as of October 28, 1933, is as follows:

ASSETS.	
Current and Working Assets:	
Cash	\$ 5,204,311.36
Accounts receivable ..	6,482,503.47
Notes receivable ..	175,747.31
Inventory—Product, merchandise and supplies valued at cost or market whichever is lower or market where cost unascertainable	10,204,927.83
Prepaid insurance, advertising, etc.	240,888.43
Prepaid interest	23,150.00
	\$28,331,528.40
Investments	1,269,966.01
Fixed Assets:	
Real estate, buildings, machinery, etc.—	
Packing and other manufacturing plants	\$33,848,938.42
Sales branches ..	6,709,310.30
Car and refrigerator line	3,195,967.40
	\$43,754,216.12
Less: Reserve for depreciation	7,806,025.61
	\$35,948,190.51
O. D. C. advertising investment ..	750,000.00
	36,638,190.51
Bond and note discount (Being amortized) ..	440,045.12
	\$36,679,435.04
LIABILITIES.	
Current and Accrued Liabilities:	
Notes payable	\$ 4,735,500.00
Accounts payable	2,007,660.44
Bond and note interest accrued ..	180,940.00
Reserve for federal income taxes ..	265,000.00
Preferred dividends, payable November 1, 1933	280,267.50
	\$ 7,470,376.94

Sinking Fund 5½% Gold Debentures, due October 1, 1937:	
Authorized and issued	\$15,000,000.00
Less:	
Retired through sinking fund ...	\$ 4,000,000.00
Held in treasury for retirement ..	174,300.00
	4,174,300.00
	10,825,700.00

5% First Mortgage Gold Bonds, Due 1946:	
Authorized and issued	\$12,000,000.00
Less:	
Retired through sinking fund ...	\$ 4,978,800.00
Bonds called (cash deposited with trustee)	283,900.00
	5,262,500.00
	\$ 6,737,500.00
Purchase Money Mortgages	172,000.00

Capital Stock:	
Preferred stock 6% cumulative, \$100 par value—authorized and outstanding	2,000,000.00
Preferred stock 7% cumulative, \$100 par value—authorized and outstanding	6,550,500.00
Common stock, \$50 par value—Authorized	\$36,449,500.00
Outstanding	23,374,450.00
	\$31,924,950.00

Surplus:	
As at October 29, 1932	\$ 9,026,115.75
Profit on resale of treasury common stock	388,818.15
Profit for year	1,813,766.00
	\$11,228,699.90
Dividends declared, paid and accrued	1,694,796.80
	9,533,903.10
	41,458,853.10
	\$86,670,430.04

Income and surplus account for the fiscal year:

Sales	\$124,278,387.00
Paid for live stock	\$67,157,771.00
Expense of manufacturing and selling, including cost of materials, supplies and freight	52,970,323.00
	120,128,094.00

Net earnings before depreciation and interest	\$ 4,150,293.00
Provision for depreciation	1,036,610.00
	\$ 3,113,683.00

Miscellaneous income:	
Discount on bonds and debentures retired and held for retirement ...	19,964.00
Other miscellaneous income	69,586.00
	89,550.00

Interest on bonds, notes and other borrowed money (including amortization of discount on funded debt) ..	\$ 1,137,204.00
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Profit for year before providing for federal income taxes. Reserved for federal income taxes ..	\$ 2,065,969.00
	252,203.00
Net profit for year	\$ 1,813,766.00

SURPLUS ACCOUNT.	
Capital surplus:	
As at October 29, 1932	
Earned surplus:	
As at October 29, 1932	\$ 7,312,586.93
Profit on resale of treasury common stock	388,818.15
Profit for year	1,813,766.00
	\$ 9,515,171.08
Dividends declared, paid and accrued:	
Preferred stock ..	578,535.00
Common stock ..	1,116,261.80
	1,694,796.80
	7,820,374.28
Surplus, October 28, 1933	\$ 9,533,903.10

When in need of expert packinghouse workers watch the classified pages of THE NATIONAL PROVISIONER.

SWIFT ANNUAL REPORT.

(Continued from page 17.)

Profit and Loss Account

Consolidated profit and loss account and surplus account:

Income from operations before depreciation and interest	21,063,391.70
Provision for depreciation	7,470,891.70
	\$ 13,622,500.00

Other Income:	
Interest and dividends on investments ...	\$ 1,425,967.75
Equity in results of affiliated and/or controlled companies	76,432.93
Miscellaneous	30,734.55
	1,533,135.23
	\$ 15,155,635.23

Other charges:	
Interest on funded debt, including amortization of debt discount and expense ..	\$ 2,847,500.04
Other interest ..	23,000.04
	2,870,500.08
	\$ 12,285,134.25
	1,987,756.13
	\$ 10,297,378.12

Special profit and loss credits:	
Discount on funded debt retired through sinking funds	21,650.17
	\$ 10,319,027.29

Special profit and loss debits:	
Loss on sale of securities	\$ 43,471.37
Loss on disposal of fixed property—Net	125,983.70
	169,455.07
	\$ 10,149,572.22

Net income for year	\$ 10,149,572.22
Appropriation for inventory price declines	4,267,000.00
Balance to surplus	\$ 5,882,572.22

Earned Surplus Account.	
Surplus, October 29, 1932	\$ 61,105,400.43
Balance of net income for year, as above	5,882,572.22
	\$ 66,987,972.65

Profit from sale of reacquired capital stock	13,550.39
Surplus, October 28, 1933	\$ 67,001,523.04

GERMAN HOG MARKETS.

Hog receipts at the fourteen principal German markets during November, according to unofficial figures, totaled 14 per cent less than in October and 3 per cent under November, 1932. October receipts at 467,000 were 14 per cent higher than in September and 1 per cent larger than in October, 1932. Hog slaughter at the 36 principal German centers in October totaled 376,000 head. This was 15 per cent above the September slaughter and 3½ per cent more than in October, 1932. The Berlin price of heavy hogs averaged higher in November than in October, the average in dollars standing at \$15.65 per cwt., which was nearly double the price of a year ago.

LARD EXPORTS.

Lard shipments from Atlantic and Gulf ports for the week ended December 16 totaled 8,241,186 lbs. against 9,496,989 lbs. in the same week of 1932. From November 1 to December 16 shipments through these ports totaled 58,748,344 lbs. as against 61,166,126 a year ago. In each case the United Kingdom took the largest quota with Continental Europe second. The West Indies took larger amounts in each period than South and Central American countries.

Provision and Lard Markets

WEEKLY REVIEW

Trade Fair — Market Weak — Hogs Heavy — Western Run Comparatively Large — Lard at New Lows — Cash Trade Moderate.

Market for hog products the past week was moderately active, but under pressure most of the time and displaying a weak undertone. Again the heaviness in hogs and the liberal hog marketings was against values. As a result, lard eased into new low grounds for the season, although demand for product was reported fair to moderate. Developments were somewhat surprising in view of the persistent efforts of the government to raise prices of hogs and hog products.

However, the action of the market led to considerable tired long liquidation, and at times hedge selling by packers and warehousemen had considerable depressing effect. Best support appeared to have come from shorts in the way of profit taking. At times there was evidence of packers' support, but the latter was not extensive. The rallies in the market did not get very far.

Like the efforts on the part of the administration to lift prices, the monetary developments had less effect. Enhancement in the domestic gold price was ignored, while a weakening in foreign exchange rates was readily harped upon as an unfavorable feature.

Cash Trade Quiet.

The West reported both cash meat and lard trade quiet, while in the East a fair business appeared to be passing. Notwithstanding the statistical position or the demand for finished product, it was quite apparent that hogs were suffering from free offerings from raisers and that the hog products future market was feeling the influence of a lack of broad outside buying interest and lack of confidence in values at the moment.

Hog Receipts Up.

Receipts of hogs at western packing points last week were 603,500 head, against 496,500 the previous week and 484,600 last year.

Average price of hogs at Chicago at the beginning of this week was 3.25c, against 3.20c a week ago, 2.95c a year ago and 4.20c two years ago. Top price at Chicago, however, was also down to 3.25c. Average weight of hogs received at Chicago last week was 228 lbs., against 229 lbs. the previous week, 229 lbs. a year ago and 224 lbs. two years ago.

Stocks of lard at Chicago during the first half of December increased 915,000 lbs., totaling 82,537,000 lbs. and comparing with only 6,073,000 lbs. at this time last year.

Official exports of lard for the week ended December 9, were 13,584,000 lbs., against 6,690,000 lbs. last year. Exports from January 1 to December 9 have been some 539,586,000 lbs., against 513,756,000 lbs. the same time last year. Exports of hams and shoulders, including Wiltshires, for the week were 1,271,000 lbs. against 1,000,000 lbs. last

year; bacon, including Cumberlands, 3,498,000 lbs., against 282,000 lbs.; pickled pork, 85,000 lbs., against 224,000 lbs. last year.

PORK—Market was moderately active and steady at New York. Mess was quoted at \$17.00 per barrel; family, \$20.50 per barrel; fat backs, \$13.25@16.50 per barrel.

LARD—Demand was moderate at New York, and the market was barely steady. Prime western was quoted at 5.05@5.15c; middle western, 4.80@4.90c; New York City tierces, 4c export, without tax; tubs, 5½c, tax included; refined Continent, 4½@4¾c; South America, 4¾@4¾c; Brazil kegs, 5@5½c; compound, car lots, 7c; smaller lots, 7½c.

At Chicago, regular lard in round lots was quoted at 7½c under January; loose lard, 28½c under January; leaf lard, 23½c under January.

See page 30 for later markets.

BEEF—Market was steady and demand routine at New York. Mess was nominal; packet, nominal; family, \$10.50@11.50 per barrel; extra India mess, nominal.

FEWER PIGS IN PROSPECT.

A pig crop in 1933 about the same as that of 1932 and a decline of 8.4 per cent, or 734,000, head in the number of sows to farrow next spring are indicated in the December 1 pig crop survey of the U. S. Department of Agriculture.

While the number of pigs saved is about the same for the year as a whole this does not mean that the same number are on farms at the present time as a year ago owing to heavy marketings and the emergency pig slaughter campaign.

Text of the report follows:

A decrease of about 3 per cent in the total fall pig crop of 1933 from that of 1932, little change in the combined fall and spring pig crop of 1933 from that of 1932, and a prospective decrease of about 8 per cent in the number of sows to farrow in the spring season of 1934 from the number farrowed in the spring season of 1933 are shown by the December 1 pig crop report of the United

Cheap Hogs Cut Out Less Value

Heavy receipts of hogs at Chicago and other principal points resulted in further declines in the live hog market accompanied by somewhat larger relative declines in fresh pork prices. As a result hogs cut out less advantageously than a week ago in spite of lower live prices.

Outlet was good for all grades except underweights which were in good supply and rather difficult to move. There was considerable buying for government account which had a stabilizing influence. However, prices at Chicago dropped to the lowest point since the first two weeks in January and were at about the level of the low point in December a year ago. Heavy marketings were attributed in trade circles to the unfavorable corn-hog ratio, farmers buying corn for feed finding it unprofitable to pay the present higher prices said to have resulted from gov-

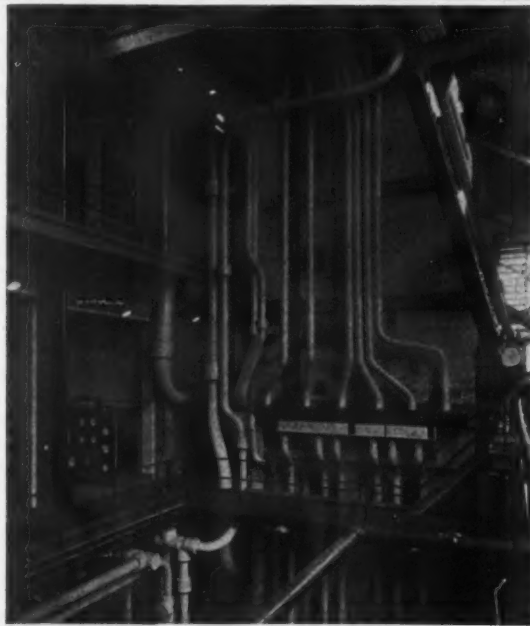
ernment loans of 45c per bu. on corn.

Receipts at the seven principal markets totaled 389,000 head against 365,900 last week and 316,100 a year ago. Well finished butchers weighing from 180 to 220 lbs. were in best demand on the Chicago market throughout the week. Hogs weighing under 180 lbs. were discriminated against while those up to 290 lbs. were in good demand.

Top for the week at \$3.40 was paid on Monday with the low top of \$3.25 and the low average of \$3.10 on Tuesday. Prices strengthened somewhat toward the close of the period.

The following tests are worked out on the basis of prices of well finished live hogs and green product prices during the first four days of the current week as shown in THE NATIONAL PROVISIONER DAILY MARKET SERVICE, with representative local costs and credits used.

	160 to 180 lbs.	180 to 220 lbs.	220 to 250 lbs.	250 to 300 lbs.
Regular hams	\$1.23	\$1.22	\$1.20	\$1.18
Picnics .....	.29	.28	.25	.23
Booston butts .....	.23	.23	.24	.25
Pork loins .....	.84	.73	.68	.60
Belilles, light .....	.90	.97	.92	.80
Belilles, heavy .....	.....	.....	.15	.45
Fat backs .....	.....	.....	.15	.28
Plates and jowls .....	.07	.06	.10	.12
Raw leaf .....	.08	.08	.08	.08
P. S. lard, rend. wt. ....	.55	.61	.55	.51
Spare ribs .....	.06	.06	.06	.06
Regular trimmings .....	.06	.06	.06	.06
Feet, tail, neckbones .....	.04	.04	.04	.04
Total cutting value (per 100 lbs. live wt.)..	\$4.47	\$4.40	\$4.23	\$4.06
Total cutting yield	68.50%	69.50%	71.00%	72.00%
Crediting edible and inedible offal to the above values and deducting from these the cost of well finished live hogs of the weights shown of \$1.00 per cwt., the following results are secured:				
Loss per cwt.	\$.07	\$.20	\$.31	\$.43
Loss per hog12	.40	.73	1.18



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States Department of Agriculture. These estimates are based largely upon the returns from the December and June pig surveys made in cooperation with the Post Office Department through the rural mail carriers.

The number of pigs saved in the fall season of 1933 (June 1 to December 1) in the United States is estimated at 28,758,000 head, a decrease of 1,021,000 head or 3 per cent from the number saved in the fall of 1932. This decrease in pigs saved resulted mostly from a smaller average number of pigs saved per litter since the number of sows farrowed was but little different. In the north central states (Corn Belt) there was an increase of about 4 per cent in the number of sows farrowed in the fall of 1933 but the number of pigs saved was the same as in the fall of 1932. In all other groups of states there were decreases from last fall both in the number of sows farrowed and in the number of pigs saved. The average numbers of pigs saved per litter in the fall of 1933 and of 1932 were 5.90 and 6.08 respectively for the United States and 5.94 and 6.16 for the Corn Belt.

The combined spring and fall pig crop of 1933 for the United States is estimated at 80,086,000 head which is only about 200,000 head larger than the combined crop of 1932. For the Corn Belt States, the combined crop is estimated at 61,758,000 head, an increase of 1,600,000 head or 2½ per cent over 1932. All of the Corn Belt increase was in the spring crop. The combined crop in all other groups of states was smaller in 1933 than in 1932, most of the decrease being in the fall crop, except in the far western states where both

spring and fall crops were sharply reduced.

It should be noted however, that this estimate is of the number of pigs saved this year compared to last and not of the number of these pigs still on farms now compared to the number on farms a year ago. In other words this estimate is not affected by differences in the disposition of the pig crops in the two years up to December 1.

The number of sows to farrow in the spring season of 1934 (December 1, 1933 to June 1, 1934) is estimated at 8,021,000 head, a decrease of 734,000 or 8.4 per cent from the number farrowed in the spring of 1933. For the Corn Belt States the estimated number is 6,530,000 head, a decrease of 442,000 or 6.3 per cent. There is a wide variation in the changes from last year among the Corn Belt states these ranging from a decrease of 35 per cent in South Dakota to an increase of 4 per cent in Iowa. All the other states are below last year except Nebraska which is unchanged. In general the changes from last year tend to reflect the corn supply situation in the different states.

The estimated number of sows to farrow next spring is sharply down in other groups of states, the decreases amounting to 10 per cent in the North Atlantic states, 7 per cent in the South Atlantic, 21 per cent in the South Central and 18 per cent in the far western

These estimates of 1934 spring farrowing are based upon interpretation of breeding intentions reported about December 1 and assume that the relationship between breeding intentions reported this year and subsequent farrowing will be substantially the same

as the average relationship of other recent years. These estimated decreases in spring farrowings for 1934 do not take into consideration the effects of the hog production reduction program of the Agricultural Adjustment Administration now getting under way. They represent largely the reductions that would probably take place without the reduction program although the reports of farmers on which they are based may have been influenced in some degree by the knowledge of this program. In general, however, the reductions indicated are what might be expected from the present low price of hogs, the short corn crop, and the very unfavorable relationship existing between hog prices and corn prices.

MEAT IMPORTS AT NEW YORK.

Principal meat imports at New York for the week ended December 16, 1933:

Point of origin.	Commodity.	Amount.
Argentina—Canned corned beef.....		61,200 lbs.
Argentina—Beef extract		3,360 lbs.
Canada—Bacon		4,650 lbs.
Canada—Pork tenderloins		2,364 lbs.
Canada—Sausage		235 lbs.
England—Beef extract		937 lbs.
England—Meat paste		181 lbs.
Germany—Ham		6,297 lbs.
Germany—Sausage		15,400 lbs.
Germany—Bacon		397 lbs.
Italy—Ham		1,216 lbs.
Italy—Salamì		3,301 lbs.
Poland—Sausage		3,378 lbs.
Uruguay—Jerked beef		8,945 lbs.

LARD AND GREASE EXPORTS.

Exports of lard from New York City, Dec. 1, 1933, to Dec. 20, 1933, totaled 14,203,766 lbs.; tallow, 3,545,720 lbs.; greases, 80,000 lbs.; stearine, 260,400 lbs.

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Tallow and Grease Markets

WEEKLY REVIEW

TALLOW—A moderately active market and a weaker trend featured tallow in the East the past week. In the domestic trade, extra sold off to 2½c f.o.b. but later rallied to 3c sales f.o.b. Late Wednesday afternoon further business was reported accomplished at 2½c f.o.b., a new low for the current downward movement. In export business, last sales reported were at 3½c f.a.s. Volume of export trade was distinctly smaller than the previous week, the fluctuating exchange rates serving to cut down interest somewhat. The easier trend in foreign exchanges was offset to some extent by the lowering in tallow prices.

All told no large business appeared to have passed during the week, although a fairly good trade was evidently accomplished. Both sides were watching the export market closely, with the result that monetary developments at Washington continued a prominent factor. Foreign markets appeared to have paid little attention to a further enhancement in the domestic gold price this week.

At New York, special was quoted at 2½c; extra, 2½@3c f.o.b.; edible, 3½@4c, nominal.

At Chicago, late last week, a good business in medium grades of tallow was accomplished, larger producers selling prime packer at 3½c Cincinnati; 3c Kansas City. Special tallow sold at 3c Cincinnati, 2½c St. Louis and 2½c Kansas City. This week trade appeared moderate, but the market ruled steady. Edible at Chicago was quoted at 3½c; fancy, 3½c; prime packer, 3½c; No. 1, at 3c; No. 2, 2½c.

There was no London auction this week. At Liverpool, Argentine beef tallow, December-January shipment was unchanged at 20s 3d. Australian beef tallow, Liverpool, December-January, was unchanged at 19s.

STEARINE—Market was quiet at New York, and oleo was quoted at 5½c plant. At Chicago, the market was rather dull and barely steady. Oleo was quoted at 4½c.

OLEO OIL—Market was routine throughout the week, with prices steady. At New York, extra was quoted at 5½@6c; prime, 5½c; lower grades, 5c. At Chicago, market was quiet and about steady. Extra was quoted at 5½c.

See page 30 for later markets.

LARD OIL—Market was quiet and about steady and interest routine. At New York, prime was quoted at 9½c; extra winter, 8c; extra, 7½c; extra No. 1, 7½c; No. 2, 6½c.

NEATSFOOT OIL—Market was quiet but steady. Pure at New York was quoted at 13c; extra, 7½c; extra No. 1, 7½c; cold test, 16½c.

GREASES—Position of the grease market in the East was barely steady throughout the week. Trade was fair at times and dull at other periods. A fair business appeared to have passed. Sales were reported of out-of-town stuff

at 2½@2½c, based on quality, while reports had it that some business passed in fancy greases at 3½c. Rumors were current during the week of business in yellow and house at 2½c and less although confirmation was difficult to secure.

Yellow and house at New York were quoted at 2½@2½c in some quarters and at 2½@2½c in others, depending upon quality. A white was quoted at 3@3½c; B white, 2½@3c; choice white, 3½@3½c, nominal.

At Chicago, quite a little activity developed late last week, but trade during the present week appeared quiet. Undertone was fairly steady. At Chicago, brown was quoted at 2½c; yellow, 2½@2½c; B white, 2½c; A white, 2½c; choice white, all hog, 3c.

CASINGS IMPORTS AND EXPORTS.

Imports and exports of casings during October, 1933, with countries of origin and destination, are reported by the Bureau of Foreign and Domestic Commerce as follows:

	Sheep, lambs and goat, lbs.	Weasands, bladders, intestines, lbs.	Others, lbs.
Denmark	800	9,517	
France	2,742	9,480	
Germany	2,742	29,797	
Latvia	7,350	3,540	
Netherlands	45,823	800	
Sov. Rus. in Eur.	23,299	4,655	
Sweden	39,861	1,420	73,295
United Kingdom	82,652	6,060	451,986
Canada	82,652	800	46,294
Argentina	1,800	3,600	
Chile	1,780	41,775	
Uruguay	13,920	9,667	
China	11,915		
Iraq	21,700		
Turkey	37,098	1,380	
Australia	104,415	739	
New Zealand	25,866	4,800	
Others	469,301	12,980	690,806

Sheep, lamb and goat casings imported during the month were valued at \$505,878; weasands, bladders and intestines at \$5,842; and other casings at \$50,176.

	Hog casings, lbs.	Beef casings, lbs.	Others, lbs.
Belgium	30,056	108,624	
Denmark	7,836	48,129	
France	318,588	38,284	1,280
Germany	85,110	1,429,939	22,572
Netherlands	1,823	11,941	
Norway	8,380		
Pol. & Danz.	165,980	418,702	
Spain	165	69,276	
Sweden	14,065		
Switzerland	304,065	3,411	22,972
United Kingdom	62,607	39,736	10,901
Canada	41,940	4,120	3,746
Australia	58,694		
Others	1,043,304	2,284,178	60,471

Hog casings exported during October were valued at \$343,215; beef at \$312,334; and other casings at \$27,649.

INEDIBLE FAT EXPORTS.

Tallow exports from the United States during October, 1933, totaled 597,315 lbs. valued at \$27,045; other animal greases and fats, 8,354,784 lbs. valued at \$311,787; grease stearine, 113,827 lbs valued at \$4,908 and neatsfoot oil, 77,494 lbs. valued at \$10,815.

By-Products Markets

Chicago, Dec. 21, 1933.

Blood.

Prices continue steady.

Unit Ammonia.	
Ground and unground.....	\$1.90@2.25

Digester Feed Tankage Materials.

Market firm with last week.

Unit Ammonia.	
Unground, 10 to 12% ammonia.....	\$1.60@1.75 & 10c
Unground, 8 to 10% ammonia.....	1.65@1.80 & 10c
Liquid stick	1.25@1.50

Dry Rendered Tankage.

Market quiet and somewhat easier.

Hard pressed and exp. unground per unit protein	35@ 37½
Soft prod. pork, ac. grease & quality, ton	@22.00
Soft prod. beef, ac. grease & quality, ton	@16.00

Packinghouse Feeds.

Buying interest light. Market steady.

Per Ton.	
Digester tankage meat meal.....	\$30.00
Meat and bone scraps, 50%	\$35.00
Steam bone meal, 65%, special feeding per ton	23.00@26.00
Raw bone meal for feeding.....	@28.00

Fertilizer Materials.

Market steady with last week.

High grd. tankage, ground, 10@12% am.	\$1.00@2.00 & 10c
Bone tankage, ungrd., low gd., per ton	@15.00
Hoof meal	1.75@1.85

Bone Meals (Fertilizer Grades.)

Fertilizer bone meals seasonally quiet. Prices nominal.

Steam, ground 3 & 50.....	@20.00m
Steam, unground, 3 & 50	@18.00m

Horns, Bones and Hoofs.

Horns, according to grade.....	\$80.00@90.00
Mfg. shin bones.....	55.00@85.00
Cattle hoofs	18.00@22.00
Junk bones	12.00@15.00

(Note—Foregoing prices are for mixed carloads of unassorted materials indicated above.)

Gelatin and Glue Stocks.

Product moving in better volume. Prices nominal.

Per ton.	
Kip stock	\$10.00@12.00
Calf stock	12.00@15.00m
Sinews, plazes	@10.00
Horn piths	16.00@17.00
Cattle jaws, skulls and knuckles.....	@22.00
Hide trimmings (new style).....	4.00@ 6.00
Hide trimmings (old style).....	6.00@ 8.00
Pig skin scraps and trim, per lb.....	3¼@ 3½c

Animal Hair.

Market steady with last week.

Summer coil and field dried.....	¼@ 1c
Winter coil dried.....	1½@ 1¼c
Processed, black, winter, per lb.....	@ 6½c
Processed, grey, winter, per lb.....	@ 5½c
Cattle switches, each.....	1¼@ 2½c

*According to count.

EASTERN FERTILIZER MARKETS.

(Special Report to The National Provisioner.)

New York, Dec. 20, 1933.

The last sale of ground tankage was at \$2.25 & 10c, basis f.o.b. New York with present quotations a little higher in price. Unground has been selling at \$2.10 & 10c, f.o.b. New York.

Ground dried blood sold at \$2.50 per unit f.o.b. New York. The demand for both tankage and blood is very light.

SOUTHERN MARKETS

New Orleans.

(Special Wire to The National Provisioner.)

New Orleans, La., Dec. 21, 1933.—Holiday dullness prevails in all cotton oil markets. New Orleans futures are about $\frac{1}{4}$ c lb. lower. Crude is barely steady at $\frac{3}{4}$ c lb. for Valley and 3c lb. for Texas. Bleachable is listless at 4c lb. loose New Orleans. Numerous mills will resume operations early in January. Increased offerings are expected at that time.

Memphis.

(Special Wire to The National Provisioner.)

Memphis, Tenn., Dec. 21, 1933.—Crude cottonseed oil, $\frac{3}{4}$ c lb. nominal; forty-one per cent protein cottonseed meal, \$19.25; loose cottonseed hulls, \$7.00.

Dallas.

(Special Wire to The National Provisioner.)

Dallas, Tex., Dec. 21, 1933.—Prime cottonseed oil, 3c lb.; forty-three per cent meal, \$19.50; hulls, \$8.00.

IMPORTS OF OILS AND FATS.

Unofficial figures covering imports of competing fats and oils into the United States for the first eight months of 1933 show that the imports of most important fats and oils materials and most important fats and oils have shown a marked increase over the same period last year.

Figures below indicate the difficult situation faced by domestic fats and oils industries and agricultural producers:

Imports for Eight Months Ending		1933.	
		Aug. 1933.	Aug. 1932.
		Lbs.	Lbs.
Sunflower oil	22,109,000	13,638,000	no report
Corn oil	5,747,000	181,317,000	181,317,000
Cocanut oil	189,350,000	181,923,000	181,923,000
Palm oil	185,191,000	248,000	9,624,000
Palm kernel oil (inedible)	5,487,000	270,288,000	32,011,000
Perilla oil	19,270,000	18,333,000	
Copra	412,890,000		
Sesame seed	32,011,000		

As compared with these large increases there was a slight decline in the imports of peanut oil, rapeseed oil and olive oil and in the import of poppyseed and palm nuts and kernels. These declines amount to only a small percentage of the increases.

Sunflower oil is a direct substitute for cottonseed oil. Invoice prices for 1933 have averaged about 2.9 cents per pound.

Corn oil is a substitute for domestic corn oil and competitive with all edible in soap making. The invoice prices for 1933 have averaged about 3.5 cents per pound.

Cocanut oil is a substitute for all domestic edible oils in oleomargarine and in part in lard substitutes, and a substitute for all domestic inedible oils in soap making. The invoice prices for 1933 have averaged about 2.71 cents per pound.

Palm oil can be used wherever cocoanut oil can be used. The invoice prices for 1933 have averaged about 2.31 cents per pound.

The invoice price of copra which is the raw material from which cocoanut oil is made has averaged about 1.5 cents per pound.

All of these oils and oil materials en-

ter the United States free of duty except sunflower oil and corn oil on which there is a small tariff.

Another import reported as troublesome is stearic acid, a product of oleo stearine and competitive with most of the inedible fats. The imports for the past eight months amounted to about 3,884,000 pounds. Five hundred and thirteen thousand gallons of whale oil (about 40 million pounds) and more than 3,900,000 gallons of fish oils (about 320 million pounds) have also been imported in the past eight months competitive with most domestic oils and fats. A large part of this was free from duty.

The large amount and considerable increase which is thus indicated in the amount of foreign fats and oils in the domestic market is believed to be very clearly a large factor in preventing any return to normal prices for cottonseed oil, peanut oil, soy bean oil and lard and butter.

OPPOSE FOREIGN MARGARINE.

A resolution adopted at the twenty-fifth annual meeting of the American Association of Creamery Butter Manufacturers, held in Chicago, recently, committed the organization to a policy of opposing manufacture of oleomargarine from foreign fats and oils and any efforts of the next congress to amend present oleomargarine laws. This resolution was as follows:

Whereas, oleomargarine is now very largely made from imported oils and fats, mostly duty free and obtained at low prices, and

Whereas, the government is at great cost supporting the price of butter for the benefit of the farm dairyman and in so doing is endeavoring to maintain and raise the prices of dairy products generally, and

Whereas, the government will take necessary steps to control production of dairy products,

Therefore, be it resolved that the American Association Creamery Butter Manufacturers use its every effort to prevent the production of oleomargarine from foreign oils and fats, and that the American Association also oppose any efforts in the next congress to revise the present oleomargarine laws.

OLEO PRODUCTS EXPORTED.

Exports of oleo oil, oleo stock and oleo stearine from the United States during October, 1933, with countries shipped to, are reported as follows:

	Oleo oil, lbs.	Oleo stock, lbs.	Oleo stearine, lbs.
Belgium	221,168	102,621	
Denmark	200,904	123,061	11,325
France	9,573	124,822	63,493
Germany	716,808		21,048
Greece	45,636		
Irish Free State	107,836		14,388
Netherlands	677,823	398,812	27,522
Norway	58,913	36,357	5,126
Sweden	67,656	184,626	12,762
Switzerland	47,374	71,306	
United Kingdom	1,004,153	93,605	392,430
Mexico	8,096		
Cuba	4,008		35,064
Hong Kong	15,636		
Syria	20,494		
Others	235		4,444
Total	3,205,313	1,130,240	588,202

Value of oleo oil exported was placed at \$185,114; that of oleo stock at \$62,862; and oleo stearine at \$31,914.

COTTON OIL TRADING.

COTTONSEED OIL.—Store stocks at New York continue light. Demand is moderate and prices barely steady following futures. Crude oil was dull and nominal; Southeast and Valley, $\frac{3}{4}$ c @ $\frac{3}{4}$ c; Texas, $\frac{3}{4}$ c @ $\frac{3}{4}$ c.

Market transactions at New York:

Friday, December 15, 1933.

Spot	Range		Closing	
	Sales.	High.	Low.	Bid. Asked.
Dec.				a Bid
Jan.	35	435	430	433 a 437
Feb.				435 a 450
Mar.				456 a 458
Apr.				460 a 475
May	28	476	475	474 a 478
June				475 a 490
July	19	499	495	495 a 497

Sales, including switches, 82 contracts. Southeast crude, $\frac{3}{4}$ c @ $\frac{3}{4}$ c.

Saturday, December 16, 1933.

Spot	Range		Closing	
	Sales.	High.	Low.	Bid. Asked.
Dec.				a Bid
Jan.	5	435	435	431 a 435
Feb.				433 a 445
Mar.				451 a 455
Apr.				455 a 470
May	2	470	470	470 a 472
June				472 a 485
July	11	495	492	490 a 492

Sales, including switches, 18 contracts. Southeast crude, $\frac{3}{4}$ c @ $\frac{3}{4}$ c.

Monday, December 18, 1933.

Spot	Range		Closing	
	Sales.	High.	Low.	Bid. Asked.
Dec.				a Bid
Jan.				425 a 432
Feb.				425 a 445
Mar.				448 a 450
Apr.				450 a 470
May	1	470	470	467 a 472
June				470 a 488
July	9	490	490	487 a 490

Sales, including switches, 15 contracts. Southeast crude, $\frac{3}{4}$ c @ $\frac{3}{4}$ c.

Tuesday, December 19, 1933.

Spot	Range		Closing	
	Sales.	High.	Low.	Bid. Asked.
Dec.				a Bid
Jan.				420 a 432
Feb.				425 a 445
Mar.				442 a 445
Apr.				445 a 465
May	2	465	465	462 a 464
June				462 a 482
July	29	484	484	479 a 481

Sales, including switches, 59 contracts. Southeast crude, $\frac{3}{4}$ c @ $\frac{3}{4}$ c.

Wednesday, December 20, 1933.

Spot	Range		Closing	
	Sales.	High.	Low.	Bid. Asked.
Dec.				a Bid
Jan.				403 a 425
Feb.				405 a 425
Mar.	12	442	426	430 a 435
Apr.				430 a 450
May	20	462	446	447 a 450
June				448 a 465
July	9	478	468	469 a 468

Sales, including switches, 41 contracts. Southeast crude, $\frac{3}{4}$ c @ $\frac{3}{4}$ c.

Thursday, December 21, 1933.

Spot	Range		Closing	
	Sales.	High.	Low.	Bid. Asked.
Dec.				a Bid
Jan.				426 a 425
Mar.				434 a 430
May				455 a 450
July				475 a 470

See page 30 for later markets.

Vegetable Oil Markets

WEEKLY REVIEW

Trade Moderate — Market Easier — Heaviness in Lard a Factor—Outside Trend Generally Lower—Cash Trade Fair—Crude Markets Dull and Unchanged.

A moderate volume of trade and a slightly easier trend featured cottonseed oil futures the past week. Action of the market was traceable to the unsteady tone in lard and a somewhat weaker trend generally in commodities. At no time was there any extensive or concentrated selling of oil, but outside conditions were such that sufficient scattered liquidation materialized to more than satisfy demands. New buying power was on a small scale and mostly on resting orders.

Cash oil trade was moderate, but fair. At times reports indicated that distribution was running ahead of the same time last year. Crude markets were dull and unchanged throughout the week, as was to be expected with most oil mills mostly shut down and the year-end holidays approaching.

There was little or nothing new in the oil situation. At one time a further advance in the domestic gold price had some influence, but the advantage failed to have any particular effect abroad. With a weakening in foreign exchange rates, sentiment was less confident on the whole of the domestic gold price maintaining or enhancing commodity values.

Uncertainty Influences Prices.

However, there was no disposition to put out any extensive short lines owing to constant fears that the Government would turn to further inflationary schemes. Consequently, the market sagged under its own weight and under selling by longs, who were discouraged by the failure of the market to make a satisfactory showing under conditions prevailing.

Weakness in the western lard market was particularly disturbing. Not only lard but also hogs as well again failed to reflect in the least the government efforts to enhance hog and hog product prices. Further hog purchases and additional relief purchases of hog products were also without influence, while intimations that the government

would step in and purchase lard for relief purposes and to relieve the statistical position of that commodity had but passing effect. As far as the latter was concerned it did lead to further contention in the oil trade that the government should turn some of its relief efforts towards oil.

The statistical position of oil is distinctly weaker than that prevailing in lard. As a result, there was a feeling that part of the intended lard purchases should be directed towards compound. It was also maintained that should the government take a liberal quantity of oil, it would automatically have some influence upon the lard situation. At the same time, liberal purchases of lard for relief likewise would have somewhat of a constructive influence upon oil, particularly should lard values respond to the absorption.

Crude Markets Nominal.

Undoubtedly, the disposition to go slow until after the year-end holidays had some effect upon all markets the past week. The fact that the government announced it would open up its cotton acreage scheme throughout the cotton belt on January 1, went almost unnoticed, although the efforts directed towards a small cotton crop next year, must ultimately be reckoned with, particularly if the government is successful in bringing about the desired acreage cut. Likewise the proposed reduction in new corn area and hog population during 1934, cannot be cast aside permanently.

Crude markets were more or less nominal throughout the week. South-east and Valley were quoted at 3% @ 3½c; Texas, 3½ @ 3¾c. Vigorous opposition to provisions of the Tugwell food and drug bill was voiced by representatives of the cottonseed oil refining industry at Washington on Tuesday of this week. They spoke at the AAA hearings on codes for their industry. They asked that the AAA code be thrown out and submitted a new code devoid of the Tugwell provisions.

COCOANUT OIL—Demand was slow and the market easy. Tanks at New York were quoted at 2½c. At the Pacific Coast, tanks were quoted 2½ @ 2¾c.

CORN OIL — Demand was rather limited, and the market was easier. Tanks at Chicago were 3½c bid; 3¾c asked.

SOYA BEAN OIL — Demand was rather flat, and the market was easier, some quoting prices at 5 @ 5½c nominal. Others quoted January-February at mills at 5½c.

PALM OIL—With little or no buying interest in evidence, exchange rates irregular and sellers not pressing offerings from abroad, market continued more or less nominal and difficult to quote. At New York, spot Nigre was nominally around 3½c; shipment Nigre, 3% @ 3½c; 12½ per cent acid, 3.40c; 20 per cent, 3.30c; Sumatra, 2% @ 3c.

PALM KERNEL OIL—Market was dull and quoted nominally at around 2½c bulk in bond c.i.f. New York.

OLIVE OIL FOOTS—Consumer interest was light throughout the week, and the market was barely steady, being influenced somewhat by fluctuations in exchange. Price was quoted around 6½c New York.

RUBBERSEED OIL—Market nominal.

SESAME OIL—Market quiet and nominal.

PEANUT OIL—Market was dull and quoted nominally at 3½c f.o.b.

MEMPHIS PRODUCTS MARKETS.

(Special Report to The National Provisioner.)

Memphis, Tenn., Dec. 20, 1933.

Meal market displayed some signs of activity early today, but soon drifted into extreme dullness on the weakness in outside markets. Opening was somewhat lower and early sales were at unchanged prices to 10c higher. At this level buyers backed off. Sellers showed little disposition to force sales owing to the tightness in the cash market and the ginning figures which were construed as bullish. Reports continue of much seed going back to the farm and being fed and, therefore, lost from a crushing standpoint. Meal market closed steady, with December down 30c and the balance of the list 5 @ 15c lower. Seed closed at a decline of 25 @ 40c.



Many of the leading packers and wholesalers of the middle west, east, and south are selling Mistletoe. Let us refer you to some of them.

G. H. Hammond Company Chicago, Illinois

HAMMOND'S
Mistletoe
MARGARINE

Week's Closing Markets

FRIDAY'S CLOSINGS

Provisions.

Hog products were firmer the latter part of the week on higher hogs, the silver coinage program and strength in grains and outside markets. Cash trade was moderate. Hog top at Chicago \$3.40.

Cottonseed Oil.

Cotton oil was firmer on general buying covering. Offerings were light due to strength in outside markets and the silver program. The latter is considered inflationary. Crude was unchanged.

Closing quotations on bleachable prime summer at New York, Dec. 22:

Dec., \$4.10b; Jan., \$4.20@4.30; Feb., \$4.20@4.40; Mar., \$4.40@4.50; Apr., \$4.40@4.60; May, \$4.60@4.68; June, \$4.60@4.80; July, \$4.81@4.88.

Tallow.

Tallow, extra 2% @3c f.o.b.

Stearine.

Stearine, 5 1/2c.

Friday's Lard Markets.

New York, Dec. 22, 1933.—Lard, prime western, \$5.10@5.20; middle western, \$4.58@4.95, tax included; city, 4 1/2c; refined Continent, 4 1/2@4 3/4c; South American, 4 1/2@4 3/4c; Brazil kegs, 5 1/2c; compound, car lots, 7c, tax excluded.

BRITISH PROVISION MARKETS.

(Special Cable to The National Provisioner.)

Liverpool, Dec. 22, 1933.—General market steady. Good demand for hams and lard. Picnics slow.

Friday's prices were as follows: Hams, American cut, 75s; hams, long cuts, 78s; Liverpool shoulders, square, none; picnics, none; short backs, unquoted; bellies, English, 60s; Wiltshires, unquoted; Cumberlands, exhausted; Canadian Wiltshires, 69s; Canadian Cumberlands, 56s; spot lard, 26s 3d.

ARGENTINE BEEF EXPORTS.

Cable reports of Argentine exports of beef this week up to Dec. 22, 1933, show exports from that country were as follows: To the United Kingdom, 146,070 quarters; to the Continent, 4,325. Exports the previous week were: To England, 28,454 quarters; to Continent, 18,193.

HULL OIL MARKETS.

Hull, England, Dec. 20, 1933. — (By Cable.)—Refined cottonseed oil, 16s; Egyptian crude cottonseed oil, 13s 6d.

HOW TO HANDLE LARD.

One of the most important details in lard manufacture is its proper handling after rendering. All steps in lard manufacture are explained in detail in "PORK PACKING," a new test book by The National Provisioner for the meat packing industry. Write for information.

PACKER AND FOOD STOCKS.

Price ranges of packers', leather companies', chain stores' and food manufacturers' listed stocks, Dec. 20, 1933, or nearest previous date, with number of shares dealt in during week, and closing prices, on Dec. 13, 1933:

	Sales.	High.	Low.	—Close—
Week ended	Dec. 20.	Dec. 20.	Dec. 20.	Dec. 13.
Amal. Leather	600	4 1/4	4	4 1/4
Do. Pfd.	400	23 1/2	23 1/2	26
Amer. H. & L.	1,100	7	7	7 1/2
Do. Pfd.	700	29 1/2	28	34 1/2
Amer. Stores	200	38	37 1/2	38 1/2
Armour A.	27,200	4 1/4	3 7/8	4
Do. B.	6,650	2 1/2	2 1/4	2 1/2
Do. Ill. Pfd.	42,400	59 1/2	52 1/2	53
Do. Del. Pfd.	500	76 1/2	75 1/2	77
Beechnut Pack	400	60	59 1/2	63
Bohach, H. C.	500	15	15	19 1/2
Do. Pfd.	500	15	15	19
Brennan Pack.	500	18	18	19
Do. Pfd.	500	18	18	19
Chick. Co. Oil.	500	18	18	19
Childs Co.	5,000	4 1/4	5 1/2	7 1/2
Cudahy Pack.	2,700	38 1/2	37 1/2	39
First Nat. Stea.	1,100	54	52 1/2	55 1/2
Gen. Foods	16,600	34	32	32 1/2
Gobel Co.	9,400	6 1/4	5 1/2	6
Gr. A. & P. 1st Pfd.	100	122	122	122
Do. New	80	128	128	130
Hormel, G. A.	18 1/2	18 1/2	18 1/2	18 1/2
Hygrade Food.	1,500	3 1/2	3 1/2	3 1/2
Kroger G. & B.	8,300	23	22 1/2	24
Libby McNeill.	2,100	2 1/2	2 1/2	3
McMarr Stores	500	2 1/2	2 1/2	2 1/2
Mayer, Oscar.	500	3	3	3 1/2
Mickelberry Co.	100	7	7	7 1/2
M. & H. Pfd.	100	7	7	7 1/2
Morrell & Co.	1,000	37	35	37
Nat. Pd. Pd. A.	1,000	1	1	1 1/2
Do. B.	1,000	1	1	1 1/2
Nat. Leather.	1,100	15 1/2	15 1/2	17 1/2
Nat. Tea.	3,500	10	9 1/2	10 1/2
Proc. & Gamb.	6,100	40	39	40 1/2
Do. Pr. Pfd.	20	108 1/2	108 1/2	108 1/2
Rath Pack.	1,100	43 1/2	41 1/2	43 1/2
Safeway Stea.	3,100	43 1/2	41 1/2	45 1/2
Do. 6 1/2 Pfd.	220	83 1/2	83	84
Do. 7 1/2 Pfd.	150	97 1/2	97 1/2	97 1/2
Stahl Meyer	20,650	14 1/2	13 1/2	14 1/2
Swift & Co.	4,100	27 1/2	26 1/2	27 1/2
Do. Intl.	4,100	27 1/2	26 1/2	27 1/2
Trunz Pork	500	12 1/2	12 1/2	12 1/2
U. S. Cold Stor.	1,000	16 1/2	16 1/2	16 1/2
Wesson Oil	4,900	54 1/2	54 1/2	55
Do. Pfd.	300	54 1/2	54 1/2	55
Wilson & Co.	2,600	4 1/2	4 1/2	5 1/2
Do. A.	4,200	12 1/2	11 1/2	13 1/2
Do. Pfd.	900	51	51	54

Profit or Loss?

Only when a buyer or seller of meat products knows the market does he buy or sell intelligently.

If a buyer makes 1/8c per pound on a car of product he has saved \$37.50.

If he makes 1/4c a pound on a car, he has made \$75.00.

The same is true of the seller. If he knows the market, and gets the market price, he saves anywhere from \$37.50 to \$150.00 a car. If the difference is as much as 1c a pound, he saves \$300 on a car.

If you get THE NATIONAL PROVISIONER DAILY MARKET SERVICE you know the market. You neither buy nor sell blindly.

A fractional saving on one car of product will pay for this service for an entire year. If you want full information, clip this coupon and send it with your name and address to THE NATIONAL PROVISIONER, 407 So. Dearborn St., Chicago, Ill.

OCT. LARD EXPORTS.

Exports of lard, neutral lard and cooking fats other than lard with countries of destination are reported by the Department of Commerce as follows:

	Lard, lbs.	Other cooking fats, lbs.	Neutral lard, lbs.
Belgium	932,815	1,188	166,790
Czechoslovakia	58,892	.....	.....
Denmark	183,000	.....	115,000
Finland	504,325	.....	.....
France	529,005	.....	.....
Germany	13,695,387	9,900	.....
Italy	297,150	.....	.....
Malta, Gozo & Cyprus	228,810	.....	.....
Netherlands	4,998,763	.....	95,013
Norway	82,436	85,780	1,941
Portugal	57,010	.....	.....
Sweden	28,344	1,250	40,447
Switzerland	132,136	.....	78
United Kingdom	22,462,581	.....	30,788
Canada	705,841	4,950	.....
Br. Honduras	22,497	655	.....
Costa Rica	200,730	251	.....
Guatemala	285,129	11,318	.....
Panama	19,000	4,954	.....
Salvador	36,150	.....	.....
Mexico	2,315,948	12,998	4,547
Cuba	914,870	4,554	.....
Dom. Rep.	231,540	216	.....
Haiti, Rep. of	118,929	43	.....
Virgin Is. of U. S.	14,912	30,670	.....
Ecuador	11,100	.....	.....
Venezuela	585,800	3,241	.....
Australia	33,600	.....	.....
Un. of So. Africa	38,150	1,242	.....
Canary Islands	12,640	.....	.....
Others	51,407	78,824	29,541
Total pounds	49,811,746	261,212	454,082
Value	\$3,094,318	\$21,014	\$32,573

The October exports as shown above compared with September exports of 48,742,715 lbs. of lard, 172,744 lbs. of other cooking fats, and 277,720 lbs. of neutral lard.

In addition to the above, there were exported in October to insular possessions 1,661,106 lbs. of lard, 238,576 lbs. of other cooking fats and no neutral lard.

N. Y. HIDE FUTURE PRICES.

Saturday, Dec. 16, 1933—Close: Dec. 8.80n; Mar. 9.40b; June 9.90@10.00; Sept. 10.20b; sales 3 lots. Closing unchanged to 5 points lower.

Monday, Dec. 18, 1933—Close: Dec. 8.85n; Mar. 9.45@9.60; June 10.05 sale; Sept. 10.35@10.50; sales 3 lots. Closing 5@15 points higher.

Tuesday, Dec. 19, 1933—Close: Dec. 8.10n; Mar. 8.85@8.95; June 9.31@9.40; Sept. 9.59@9.70; sales 26 lots. Closing 60@76 points lower.

Wednesday, Dec. 20, 1933 — Close: Dec. 8.15n; Mar. 8.90b; June 9.35@9.40; Sept. 9.70b; sales 37 lots. Closing 4@11 points higher.

Thursday, Dec. 21, 1933—Close: Dec. 8.30n; Mar. 9.00@9.05; June 9.50@9.60; Sept. 9.90b; sales 22 lots. Closing 10@20 points higher.

Friday, December 22, 1933—Close: Dec. 9.80b; June 10.25 sale; Sept. 10.60b; sales 20 lots. Market closing 70 to 80 points higher.

Commodity Exchange will be closed Sat., Dec. 23rd, and Mon., Dec. 25th.

OCT. ARGENTINE EXPORTS.

Argentine meat exports during October totaled 45,493 tons, an increase of 2,321 tons over the same month a year earlier. This was the first increase over the same time a year ago registered in some months. As usual, about 96 per cent of the export went to Great Britain and consisted of chilled beef.

Hide and Skin Markets

Chicago.

PACKER HIDES — There was another large movement of packer hides this week at a further cent decline, after which tanners reduced their bids another half-cent. Following the announcement of the remonetization of silver the market reversed its trend. One packer sold a few native and butt branded steers, presumably to Exchange dealers, at steady prices. Other packers are credited with moving some hides quietly this week at steady prices, while these bids have been declined in some directions.

Total sales and bookings for the week are thought to run well over 150,000 hides, mixed Nov.-Dec. take-off but running well to latter month.

Later on the opening day of the week, one packer accepted bids at a cent down for about 24,000 hides. Other packers followed next day at same levels, one packer selling and booking around 30,000 hides and another packer sold 15,000. The fourth packer later announced that total sales and bookings for that house were around 75,000 hides.

Later a few cars all light native steers moved at steady prices, and several cars of bulls. Finally, one packer moved 5,000 native steers at 9c, and 1,000 butt branded steers at 9c. Exchange dealers were willing to take most any descriptions at those levels, with tanners seeking light native cows and native steers at 9c basis. Some quiet trading is under way at present at steady prices, while some packers are declining such bids.

As the week closes, the market appears to be firmly established at the 9c basis for light cows and native steers, with packers' unsold stocks rather light.

Native steers sold at 9c, and extreme native steers also at 9c. Butt branded steers moved at 9c, Colorados at 8½c. Heavy Texas steers moved in a small way at 9c, few light Texas steers 8c, and extreme light Texas 8½c.

Several cars heavy native cows sold early at 8½c. Light native cows were well taken at 9c, flat. Branded cows moved at 8½c.

Couple cars native bulls sold at 5½c, while one car dating Oct. to early Dec. sold at 5½c; about 300 branded bulls sold at 5c.

SMALL PACKER HIDES — Market not well established at present. Some Dec. all-weights offered early at 9c for natives, with buyers' ideas around 8c; later one killer reported 9c available for Dec. natives. However, some outside small packer hides were bought by a dealer at 8c, selected, delivered Chicago, for natives, around mid-week.

Local small packer association sold a car native bulls mid-week at 5½c. Late this week association declined bids for hides basis 9c for light native cows.

FOREIGN WET SALTED HIDES — South American market rather quiet, with holdings fairly light. Couple packs of B. A. frigorifico steers were reported mid-week at \$27.50, equal to 10½¢ to 10½¢ c.i.f. New York, as against \$28.00 or 10½¢@10½¢ paid last week, about steady.

COUNTRY HIDES — The decline in the packer market registered, of course,

in the country market. However, not much in the way of country hides offered, dealers being busy at the moment with furs; heavier offerings are expected toward the middle of next month. All-weights not available under 7c, selected, delivered, for untrimmed; however, a car trimmed all-weights, 45-lb. avg., was reported late this week at 7¼c, selected, delivered. Heavy steers and cows dull, 6@6½c, nom. Buff weights quoted 7@7½c for trimmed, and extremes 8@8½c, buyers' and sellers' ideas. Bulls and glues 4@4¼c, flat. All-weight branded 5½@6c, flat, less Chicago freight.

CALFSKINS — Couple packers have moved their Nov. calfskins; one packer holding a car Nov., while another packer holds several cars Nov. skins. Market easier but packers generally not inclined to talk less than last sale prices, 21½c for preferred northern point heavies, 20½c for River point heavies, and 15½c for lights.

Chicago city calfskins declined a cent this week when a car 10/15-lb. sold at 16c, with an earlier sale at 16½c; more offered at 16c. Last sale of 8/10-lb. was at 14¼c, new hair selection, with offering at 13c unsold. Outside cities, 8/15-lb., quoted around 14½c, nom.; mixed cities and countries about 13c; straight countries around 9c. Last sale of Chicago city light calf and deacons was \$1.00.

KIPSKINS — Packers moved their Nov. kipskins two weeks back at 15c for northern natives and 14c for south-erns; a few over-weights were included at 14c for northens, and branded kips sold at 12c. Market well sold up to Dec. 1st and quiet.

Chicago city kipskins last sold at 13½c, with market nominally a shade easier. Outside cities around 12½@13c; mixed cities and countries about 11c; straight countries around 8½c.

Last reported sale of packer regular slunks was at 75c.

HORSEHIDES — Market continues about unchanged, with choice city renderers quoted \$3.40@3.50, mixed city and country lots \$2.90@3.00.

SHEEPSKINS — Dry pelts quoted 16@16½c for full wools, short wools 11c. pieces and torn skins 7@8c. Demand light for shearlings but production also light, and market generally quoted 55@60c for No. 1's, 45@50c for No. 2's, and 35@40c for clips; however, one packer sold a small car all No. 1's this week at 60c but most packers pulling their No. 1's. Pickled skins quoted in a general way around \$4.00@4.25 per doz. straight run at Chicago for Dec. skins; Nov. skins cleaned up earlier, mostly around \$4.62½ per doz., but quality running poorer from now until late spring. Last reported sale of Dec. skins at New York was at \$4.00 per doz., not big packer production. Packer woolled lambs sold at \$2.35 per cwt. live lamb by an independent packer at Chicago. Outside small packer lamb pelts \$1.20@1.30 each.

New York.

PACKER HIDES — Three packers cleaned up their collection of all-weight cows at 8c, or 1½c below last previous sale. No activity as yet reported on

Dec. steers, with market quoted nominally on a parity with Chicago market, and well cleaned up to Dec. 1st.

CALFSKINS — An easier feeling is reported on calfskins but, in the absence of trading and definite offerings, last week's quotations are repeated; 5-7's \$1.25@1.40; 5-7's \$1.90@2.00; 9-12's \$2.60@2.70; some talking around 10c lower in a nominal way. Last sale of buttermilk kips was at \$2.65 for collectors', previous week.

CHICAGO HIDE MOVEMENT.

Receipts of hides at Chicago for the week ended December 16, 1933, were 5,648,000 lbs. previous week, 5,466,000 lbs.; same week last year, 4,413,000 lbs.; from January 1 to December 16 this year, 220,345,000 lbs.; same period a year ago, 192,442,000 lbs.

Shipments of hides from Chicago for the week ended December 16, 1933, were 5,093,000 lbs.; previous week, 6,252,000 lbs.; same week last year, 6,890,000 lbs.; from January 1 to December 16 this year, 251,423,000 lbs.; same period a year ago, 251,258,000 lbs.

WEEKLY HIDE IMPORTS.

Imports of cattle hides at leading U. S. ports, week ended Dec. 16, 1933:

Week ending:	New York.	Boston.	Phila.
Dec. 16, 1933.....	8,762	770	207
Dec. 9, 1933.....	27,798	770	207
Dec. 2, 1933.....	18,645	8,000	14,495
Nov. 25, 1933.....	30,910	.....	.....
Dec. 17, 1932.....	1,510,933	91,027	104,593
Dec. 10, 1932.....	8,912	62	10,768
	601,953	48,272	234,506

CHICAGO HIDE QUOTATIONS.

Quotations on hides at Chicago for the week ended Dec. 22, 1933, with comparisons, are reported as follows:

PACKER HIDES.			
	Week ended Dec. 22.	Prev. week.	Cor. week, 1932.
Spr. nat.			
strs. 9 @ 9½n 10 @ 10½n			@ 6
Hvy. nat. strs. @ 9		@ 10	@ 5
Hvy. Tex. strs. @ 9		@ 10	@ 5
Hvy. butt brnd'd strs. @ 9		@ 10	@ 5
Hvy. Col. strs. @ 8½		@ 9½	@ 4½
Ex-light Tex. strs. @ 8½		@ 9½	@ 4
Brnd'd cows. @ 8½		@ 9½	@ 4
Hvy. nat. cows @ 9		@ 10½	@ 4½
Lt. nat. cows @ 9		@ 10½	@ 4½
Nat. bulls. 5½ @ 5½		@ 6½n	@ 3½
Brnd'd bulls. @ 5		5½ @ 6n	@ 2½n
Calfskins 15½ @ 21½		15½ @ 22	5½ @ 7½
Kips, nat. @ 15n		@ 16	@ 6½
Kips, ov-wt. @ 14n		@ 14	@ 5½
Kips, brnd'd. @ 12n		@ 12	4½ @ 5n
Slunks, reg. 75 @ 80		80 @ 85	@ 37½
Slunks, hris. 40 @ 50		40 @ 50	25 @ 30

Light native, butt branded and Colorado steers 1c per lb. less than heavies.

CITY AND SMALL PACKERS.			
Nat. all-wts. 8½ @ 9n	9 @ 9½	@ 4½n	
Branded 8 @ 8½n	8½ @ 9	@ 4	
Nat. bulls. @ 5½	@ 6½	@ 3½n	
Brnd'd bulls. @ 5	5½ @ 6	@ 2½n	
Calfskins 13 @ 14½	@ 17	5½ @ 6	
Kips @ 13n	@ 13½	5½ @ 6n	
Slunks, reg. 65 @ 70	65 @ 70	30 @ 35n	
Slunks, hris. 30 @ 35	30 @ 35n	@ 25n	

COUNTRY HIDES.			
Hvy. strs. 6 @ 6½	6½ @ 7	3 @ 3½	
Hvy. cows. 6 @ 6½	6½ @ 7	3 @ 3½	
Buffs 7 @ 7½	@ 7½n	3½ @ 3½	
Extremes 8 @ 8½	8½ @ 9	@ 4	
Bulls 4 @ 4½	4½ @ 4½	@ 1½	
Calfskins 9 @ 9½	@ 10	3½ @ 4n	
Kips @ 8½	9 @ 9½	3½ @ 4n	
Light calf. 50 @ 60n	50 @ 60n	@ 25n	
Deacons 50 @ 60n	50 @ 60n	@ 25n	
Slunks, reg. 20n	@ 20n	@ 10n	
Slunks, hris. 10n	@ 10n	@ 5n	
Horsehides 2.90@3.50	2.90@3.50	1.55@2.00	

SHEEPSKINS.

Pkr. lambs.			
Sml. pkr. 1.20@1.30	1.20@1.25	40 @ 45	
Pkr. shearings. 55 @ 60	55 @ 60	30 @ 32½	
Dry pelts. 16 @ 16½	16 @ 16½	5 @ 5½	

Live Stock Markets

CHICAGO

(Reported by U. S. Bureau of Agricultural Economics.)

Chicago, Dec. 21, 1933.

CATTLE—Compared with close last week: Mediumweight and weighty steers, 50@75c, instances \$1.00 higher. This was first pronounced advance on weighty bullocks in months. Sharply abridged supplies was stimulating factor. Long yearlings scaling 1,000 to 1,100 lbs. about steady; meager supply strictly good and choice light heifer and mixed yearlings, weak to 25c lower; rank and file common to good light offerings, 50c@1.00 lower. Beef cows, about steady; cutters, 10@15c higher; bulls, 10@25c lower; vealers, strong. Extreme top for week, \$6.85, paid on 754-lb. mixed steers and heifers; best late in week, \$6.35; best 1,000-lb. yearlings, \$6.50; medium weight steers scaling 1,277 lbs., \$6.00; 1,325-lb. averages, up to \$5.75; 1,492 lbs., to \$5.35; 1,565 lbs., \$5.15. Most heavies sold today at \$5.00@5.75. Receipts at big markets approximately 26,000 head under corresponding period a week earlier.

HOGS—Compared with last Friday: Market steady to 10c higher on 180 lbs. up and packing sows; lights and pigs, 10@25c lower. Chicago receipts heaviest since January, 1932, but close clearance effected each day. Tuesday's top, \$3.25, lowest since first two weeks of year; week's top, \$3.40; closing peak, \$3.35; late bulk 190 to 250 lbs., \$3.25@3.35; 260 to 320 lbs., \$3.00@3.25; 160 to 180 lbs., \$3.00@3.30; light lights, \$2.60@3.00; pigs, \$2.00@2.50; packing sows, \$2.35@2.60; best, \$2.75.

SHEEP—Compared with close last week: Fat lambs, 25c or more higher; sheep, firm. Light receipts and continued shipping demand were important trade factors. Week's bulk fat lambs, \$7.25@7.50; 96 to 102 lbs., \$7.00@7.35; handweights, around \$7.65 late; yearlings, \$5.00@6.00 mostly; clipped lambs, \$5.75@6.25; ewes, \$1.50@3.50 according to kind.

KANSAS CITY

(Reported by U. S. Bureau of Agricultural Economics.)

Kansas City, Kans., Dec. 21, 1933.

CATTLE—Somewhat lighter receipts at all points reflected a stronger undertone in the fed steer and yearling market, and most classes are selling at higher rates. Heavy steers were hardest to move and are steady to 15c high-

er. Other fed steers and yearlings ruled 15c to mostly 25c higher than late last week. Choice 946-lb. yearlings brought \$6.00 for top, while choice 1,185-lb. averages went at \$5.85. Most fed arrivals sold from \$3.50@5.50, although several loads scaling under 1,100 lbs. went at \$5.65@5.75. Light mixed yearlings and fed heifers were rather uneven; choice kinds, strong; other grades, slow and about steady. Slaughter cows advanced 10@15c over a week ago and bulls held fully steady; vealers, strong to 50c higher; practical top, \$5.50.

HOGS—Hog values were under pressure at opening of week. On later days some strength developed, and final prices are strong to mostly 5c higher than last Thursday. Late top reached \$3.20 on choice 180- to 210-lb. averages, while bulk of the good to choice offerings scaling 170 to 300 lbs. sold at \$3.10 and \$3.15. Under weights met a rather limited outlet, while better grades of 140- to 160-lb. averages ranged \$2.75 @3.10. Packing sows moved slowly at 10c lower rates, with most throwouts selling \$2.15@2.50 at close.

SHEEP—Fat lambs sold rather slowly on late days, and values are steady to 10c under a week ago. On Tuesday, best fed lambs scored \$7.10 while at close most of this class sold from \$6.75 @7.00. Choice native reached \$7.00 at high time, while at finish most sales ranged from \$6.75 down. There was limited demand for clipppers at \$5.50@5.85. Mature sheep held steady although supply was fairly liberal. Numerous loads fat ewes were taken at \$3.00@3.25.

ST. LOUIS

(Reported by U. S. Bureau of Agricultural Economics.)

East St. Louis, Ill., Dec. 21, 1933.

CATTLE—Pressure was applied to all classes of cattle during the past week, and uneven declines were registered throughout the period. Demand very narrow due to limited outlet for decreased receipts. Compared with the previous week's close, steers sold steady to 25c lower, some Westerns showing the decline; mixed yearlings and heifers, mostly 50c lower; beef cows, 15@25c lower; cutters and low cutters, 10@15c off; bulls, barely steady; vealers, 25c higher. Top yearling steers brought \$5.75, and best matured steers \$5.50, bulk of steers going at \$3.15@4.75. Most good and choice mixed yearlings

and heifers cashed at \$4.75@5.40, with top mixed yearlings \$5.75. Medium fleshed descriptions went largely at \$3.75@4.50; top beef cows, \$3.25, majority clearing at \$2.00@2.75; low cutters, \$1.00@1.50. Period closed with top sausage bulls at \$2.60; top vealers, \$5.75.

HOGS—After sinking to a new low for the season at last week's close, hog values ruled 10@15c higher for the week. Late top was \$3.35, with bulk of sales \$3.25 and \$3.30; packing sows, mostly \$2.25@2.40.

SHEEP—Fat lambs ruled steady to strong for week, sheep selling strong to 25c higher. Fat lambs topped at \$7.25; bulk, \$6.75@7.25. Clipped lambs realized mostly \$5.75@6.25; yearlings, \$5.50@5.75; fat ewes, \$2.00@3.00.

OMAHA

(Reported by U. S. Bureau of Agricultural Economics.)

Omaha, Neb., Dec. 21, 1933.

CATTLE—Demand broadened for weighty steers and medium weights during the week, and prices advanced 15@25c, with instances up more on choice grades. Strictly good and choice yearlings and light steers closed the week strong to 10@15c higher, but short feds held barely steady. Heifers held fully steady, and cows are strong to 25c higher for the week. Bulls and vealers held fully steady. Choice big weight steers, 1,657 lbs., sold at \$4.25; 1,480-lb. weights, \$5.00; 1,304-lb. weights, \$5.50; several loads yearlings and long yearlings, \$5.60@5.85.

HOGS—Compared with last Saturday, hog prices are steady to 5c higher. Thursday's top, \$3.05, with following bulks: 170 to 270 lbs., \$2.90@3.00; 270 to 350 lbs., \$2.70@2.90; 140 to 170 lbs., \$2.50@2.90; packing sows, \$2.25@2.50; pigs, mostly \$2.25; stags, \$1.75@2.00.

SHEEP—Lamb prices moved up 10@15c; yearlings, strong to 25c higher; aged sheep, strong as compared with last Friday. Thursday's bulks follow: Fed woolled lambs, \$6.90@7.10; top, \$7.15; sorted native lambs, mostly \$6.85; fed clipped lambs, \$6.00; fed yearlings of choice grade, to \$6.00; light ewes, up to \$3.25.

SIoux CITY

(Reported by U. S. Bureau of Agricultural Economics.)

Sioux City, Ia., Dec. 21, 1933.

CATTLE—Long fed offerings under 1,250 lbs. ruled strong to 25c higher than last Friday, while others remained practically unchanged. Small lots of choice yearlings turned at \$5.75@5.90, medium weight beefs ranged up to \$5.60, and most grain feds moved at \$4.00@5.25. Heifers ruled steady to 25c lower, with short feds showing the downturn. Carlots of good lights made \$5.15, and numerous loads cashed at \$4.00@4.75. Slaughter cows finished 10@15c higher, beef grades bulked at \$2.00@2.50, and most low cutters and cutters earned \$1.35@1.75. Bulls ruled weak, and medium grades went at \$2.35 down. Vealers found a weak to 50c lower market, and the practical top stood at \$4.50.

HOGS—Under liberal receipts early in week, hog prices sagged to low levels of the season but reacted on later

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sessions, placing closing quotations on a firm basis with last Friday. Thursday's top held at \$3.00, while bulk of 160- to 300-lb. weights ranged \$2.85@2.95; butchers, \$2.95; light lights, \$2.50@2.85; packing sows, \$2.25@2.50.

SHEEP—Firm support from steady to strong dressed trade, plus declining receipts of live lambs around market circuit, strengthened sellers' position throughout week, and only slight variations from last Friday resulted. The week's bulk fed woolled and native lambs cashed at \$6.75@7.00; top, \$7.10; fed shorn selections, \$5.75. Aged sheep showed strength, and load lots of around 110-lb. slaughter ewes made \$3.25. Weighty yearlings sold at \$5.00@5.50; aged wethers, \$3.75.

ST. PAUL

(By U. S. Bureau of Agricultural Economics and Minnesota Department of Agriculture.)

So. St. Paul, Minn., Dec. 21, 1933.

CATTLE—Much of the current supply of slaughter steers and yearlings consists of short-fed kinds scaling mostly under 1,100 lbs., with a fair representation of longer-fed medium weight and heavy weights. Market shows very little change for the week to date. Best of the crop of lighter offerings sold at \$5.25@5.50, much of the supply consisting of kinds selling from \$3.00@4.75; plainer offerings, down to \$2.00 or below. Medium to good slaughter heifers brought \$3.00@4.75; most butcher cows, \$2.00@2.50; low cutters and cutters, \$1.00@1.75; common to good bulls, mainly \$2.00@2.75. Good to choice vealers sold at \$4.00@4.50, some up to \$5.00.

HOGS—On the Wednesday market better 160- to 275-lb. hogs sold at \$2.75@2.85; a few closely sorted 190 to 230 lbs., up to \$2.95. Medium grade hogs sold down to \$2.50; culls, down to \$2.00 or below. Butchers weighing 275 to 325 lbs. sold at \$2.60@2.75; bulk packing sows, \$2.10@2.25; better 130- to 160-lb. hogs, \$2.25@2.75; pigs, \$2.00@2.25.

SHEEP—Lamb trade held on a steady basis, bulk better grades selling at \$6.75; best fat lambs, upwards to \$7.00. Cull and common, \$3.50@5.00.

ST. JOSEPH

(Reported by U. S. Bureau of Agricultural Economics.)

St. Joseph, Mo., Dec. 21, 1933.

CATTLE—An advance in heavy cattle prices and weakness on in-between grade yearlings featured the week's market. Fed steers scaling 1,200 lbs. are 25c higher; lighter steers and better grade yearlings, 10@15c higher; common to medium yearlings, weak to lower. Cows finished 10@15c higher; bulls and vealers, steady. Extreme top was \$6.10 for a few head of 710-lb. mixed yearlings. Two loads choice 1,042-lb. steers, \$6.00; 1,103 lbs.,

\$5.75; near choice, 1,419-lb. steers, \$4.50; bulk fed steers and yearlings, \$3.50@5.75; common kinds, down to \$2.50; scattering heifers, \$5.75 down. Bulk beef cows, \$1.85@2.50; cutter grades, \$1.25@1.75; bulls, \$2.15@2.35; top vealers, \$5.50.

HOGS—Very little net change occurred for the week in hog prices, trading being active despite liberal supplies. Bulk of hogs today, \$3.05@3.20 or about 5c higher than late last week. Top today, \$3.20, but \$3.10 late. An uncertain market prevails for unfinished hogs and light lights; good quality light lights, \$2.75@3.00; others, \$2.00@2.75. Heavy sows are firm; others, weak to 10c lower; bulk, \$2.15@2.40; top light sows, \$2.50.

SHEEP—Sheep and lamb prices have followed an unchanged course all week. Top fed lambs brought \$7.00 today for the eighth consecutive market day. For fully a month top has not varied over 10c from this figure. Bulk of fed lambs for the week brought \$6.85@7.00; natives, \$6.50@6.85; most clipped lambs, \$6.00; fall clips, \$6.25; choice yearlings, \$6.00; fat ewes, \$3.25.

CANADIAN LIVESTOCK PRICES.

Leading Canadian centers, top livestock price summary, week Dec. 14:

BUTCHER STEERS.

Up to 1,050 lbs.

	Week ended Dec. 14.	Prev. week.	Same week, 1932.
Toronto	\$5.50	\$5.10	\$4.50
Montreal	4.75	5.50	4.00
Winnipeg	4.00	4.00	4.25
Calgary	4.00	4.00	4.00
Edmonton	4.25	4.00	3.75
Prince Albert	2.75	2.50	2.50
Moose Jaw	3.50	4.00	3.50
Saskatoon	3.00	3.00	---

VEAL CALVES.

	Week ended Dec. 14.	Prev. week.	Same week, 1932.
Toronto	\$7.50	\$7.50	\$7.00
Montreal	7.00	7.00	6.50
Winnipeg	6.50	7.00	6.50
Calgary	4.00	3.50	5.00
Edmonton	4.00	4.00	4.00
Prince Albert	3.50	3.50	---
Moose Jaw	4.50	4.50	5.00
Saskatoon	5.00	4.50	3.70

SELECT BACON HOGS.

	Week ended Dec. 14.	Prev. week.	Same week, 1932.
Toronto	\$7.00	\$6.50	\$4.50
Montreal	7.00	6.75	4.50
Winnipeg	6.35	5.75	3.60
Calgary	6.25	5.90	3.35
Edmonton	6.35	5.35	3.40
Prince Albert	6.05	6.70	3.30
Moose Jaw	6.10	5.35	3.35
Saskatoon	6.05	6.30	3.30

GOOD LAMBS.

	Week ended Dec. 14.	Prev. week.	Same week, 1932.
Toronto	\$8.50	\$8.50	\$8.00
Montreal	7.00	7.00	4.75
Winnipeg	6.25	6.50	4.00
Calgary	5.50	5.40	3.75
Edmonton	6.00	5.50	3.75
Prince Albert	3.75	---	3.00
Moose Jaw	5.00	4.50	3.50
Saskatoon	5.25	4.50	3.50

NEW YORK LIVESTOCK.

Receipts of livestock at New York markets for week ended Dec. 16, 1933:

	Cattle.	Calves.	Hogs.	Sheep.
Jersey City	4,425	7,017	5,517	31,161
Central Union	2,836	1,252	---	13,500
New York	232	2,426	17,960	7,227
Total	7,493	10,695	22,377	51,888
Previous week	6,612	12,877	20,954	51,195
Two weeks ago	7,713	11,229	15,476	52,162

CORN BELT DIRECT TRADING.

(Reported by U. S. Bureau of Agricultural Economics.)

Des Moines, Ia., Dec. 21, 1933.

Receipts of hogs at 22 concentration points and 7 packing plants in Iowa and Minnesota continued heavy throughout the week. Demand was broad, and prices showed little change compared with last week's close. Late bulk good to choice 180- to 270-lb. weights, \$2.75@3.05; long haul carloads, to \$3.10; better grade 160 to 180 lbs., largely \$2.65@3.00; light and medium weight packing sows, \$2.00@2.35.

Receipts of hogs unloaded daily at these 22 concentration points and 14 packing plants for the week ended Dec. 21, were as follows:

	This week.	Last week.
Fri., Dec. 15	46,500	34,000
Sat., Dec. 16	33,400	41,400
Mon., Dec. 18	55,200	65,200
Tues., Dec. 19	41,600	16,800
Wed., Dec. 20	44,400	19,500
Thurs., Dec. 21	24,200	21,800

RECEIPTS AT CHIEF CENTERS.

Combined receipts at principal markets, week ended Dec. 15, 1933:

At 20 markets:	Cattle.	Hogs.	Sheep.
Week ended Dec. 15	201,000	642,000	320,000
Previous week	188,000	552,000	276,000
1932	164,000	549,000	280,000
1931	193,000	708,000	346,000
1930	244,000	669,000	400,000
1929	247,000	814,000	298,000
1928	261,000	900,000	306,000

Hogs at 11 markets:

Week ended Dec. 15	1933.	1932.
Previous week	575,000	482,000
1931	476,000	476,000
1930	703,000	703,000
1929	591,000	591,000
1928	718,000	718,000
1927	796,000	796,000

At 7 markets:	Cattle.	Hogs.	Sheep.
Week ended Dec. 15	154,000	463,000	230,000
Previous week	143,000	393,000	195,000
1932	126,000	403,000	195,000
1931	147,000	629,000	275,000
1930	181,000	512,000	274,000
1929	168,000	617,000	287,000
1928	190,000	644,000	236,000

FAT CATTLE SUPPLIES.

Some indication of the outlook for fat cattle marketings during coming months is given by the shipment of stocker and feeder cattle back to the farms during the past five months. November shipments brought the five months total up to within 100,000 head of the small number shipped out in the like period a year ago. The total for the period this year is about 8 per cent below that of a year ago while for the three months, July to September, the total was 30 per cent below. Total shipments for the year are the smallest for the 15 years.

For the five months, July to November, the proportion of light weight steers and of feeder calves was larger this year than last, with most of the decrease registered in steers weighing over 900 lbs. Shipments of stocker and feeder cows from four leading markets were not only a larger proportion of the total this year but were larger in actual numbers than those of a year ago.

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LIVESTOCK PRICES AT LEADING MARKETS.

Livestock prices at five leading Western markets Thursday, Dec. 21, 1933, as reported by the U. S. Bureau of Agricultural Economics:

Hogs (Soft or city hogs and roasting pigs excluded):	CHICAGO.	E. ST. LOUIS.	OMAHA.	KANS. CITY.	ST. PAUL.
Lt. lt. (140-160 lbs.) gd.-ch.	\$2.00@3.10	\$3.00@3.30	\$2.50@2.90	\$2.65@3.10	\$2.50@3.00
Lt. wt. (160-180 lbs.) gd.-ch.	2.90@3.10	3.25@3.35	2.75@2.95	3.00@3.20	2.90@3.00
(180-200 lbs.) gd.-ch.	3.20@3.35	3.25@3.35	2.90@3.05	3.05@3.20	3.00 ONLY
Med. wt. (200-220 lbs.) gd.-ch.	3.25@3.35	3.25@3.35	2.90@3.05	3.10@3.20	3.00 ONLY
(220-250 lbs.) gd.-ch.	3.25@3.35	3.25@3.35	2.90@3.05	3.05@3.20	2.95@3.00
Hvy. wt. (250-280 lbs.) gd.-ch.	3.15@3.30	3.25@3.35	2.90@3.05	3.05@3.20	2.70@3.00
(280-350 lbs.) gd.-ch.	2.90@3.25	3.15@3.30	2.70@2.90	2.85@3.10	2.50@2.85
Pkg. sows (275-500 lbs.) med.-ch.	2.55@2.75	2.35@2.50	2.35@2.50	2.35@2.50	2.25@2.35
(350-425 lbs.) good	2.45@2.65	2.25@2.40	2.30@2.40	2.25@2.40	2.20@2.30
(425-550 lbs.) good	2.35@2.55	2.20@2.35	2.25@2.35	2.15@2.25	2.10@2.25
(575-550 lbs.) good	2.25@2.50	2.15@2.35	2.25@2.40	2.10@2.25	2.10@2.25
Str. pigs (100-250 lbs.) gd.-ch.	2.00@2.80	2.00@2.85	2.40@2.75	2.40@2.75	2.00@2.50
Av. cost & wt. Thur. (Pigs excl.)	3.17-222 lbs.	3.07-215 lbs.	2.76-222 lbs.	2.94-214 lbs.	

Slaughter Cattle and Calves:

STEERS (600-900 LBS.):	CHICAGO.	E. ST. LOUIS.	OMAHA.	KANS. CITY.	ST. PAUL.
Choice	0.00@0.50	5.75@6.25	5.00@6.15	5.75@6.25	5.40@6.00
Good	5.00@6.00	5.00@5.75	5.10@5.90	5.00@5.85	4.85@5.40
Medium	4.00@5.50	3.75@5.00	4.15@5.10	3.75@5.00	3.50@4.65
Common	2.75@4.50	2.75@3.75	2.75@4.15	2.75@3.75	2.25@3.50

STEERS (900-1100 LBS.):	CHICAGO.	E. ST. LOUIS.	OMAHA.	KANS. CITY.	ST. PAUL.
Choice	5.75@6.50	5.50@6.00	5.35@6.00	5.40@6.25	5.10@5.75
Good	5.00@6.00	5.00@5.75	4.75@5.60	4.75@5.75	4.35@5.35
Medium	4.00@5.25	3.75@5.00	3.85@5.10	3.75@5.00	3.25@4.60
Common	2.75@4.25	2.75@3.75	2.75@4.15	2.75@3.75	2.00@3.50

STEERS (1100-1300 LBS.):	CHICAGO.	E. ST. LOUIS.	OMAHA.	KANS. CITY.	ST. PAUL.
Choice	5.50@6.25	4.75@5.75	4.75@5.75	4.50@5.85	4.50@5.50
Good	5.00@5.75	4.50@5.50	4.10@5.35	3.75@5.40	4.00@4.90
Medium	3.50@5.25	3.25@5.00	3.25@4.75	3.25@4.75	3.00@4.25

STEERS (1300-1500 LBS.):	CHICAGO.	E. ST. LOUIS.	OMAHA.	KANS. CITY.	ST. PAUL.
Choice	5.00@6.00	4.50@5.00	4.25@5.50	4.00@4.85	4.25@5.00
Good	4.25@5.50	3.75@4.75	3.50@4.75	3.50@4.50	3.25@4.50

HEIFERS (550-850 LBS.):	CHICAGO.	E. ST. LOUIS.	OMAHA.	KANS. CITY.	ST. PAUL.
Choice	5.75@6.50	5.50@6.00	5.50@6.00	5.25@6.00	5.25@5.75
Good	4.25@5.75	5.00@5.50	4.60@5.50	4.35@5.50	4.35@5.25
Medium	2.50@4.25	2.50@5.00	2.60@4.60	2.50@4.85	2.25@4.50
Common	4.00@6.25		4.50@5.75	4.35@5.75	4.00@5.50

COWS:	CHICAGO.	E. ST. LOUIS.	OMAHA.	KANS. CITY.	ST. PAUL.
Choice	2.50@4.00		2.50@4.60	2.50@4.35	2.00@4.25
Good	2.75@3.50	2.50@3.00	2.60@3.00	2.50@3.00	2.50@3.00
Com-med.	2.00@2.75	2.00@2.50	2.00@2.60	2.00@2.50	1.75@2.50
Low cutter and cutter	1.35@2.00	1.00@2.00	1.25@2.00	1.25@2.00	.85@1.75

BULLS (YRLS. EX. BEEF):	CHICAGO.	E. ST. LOUIS.	OMAHA.	KANS. CITY.	ST. PAUL.
Good-choice	2.75@3.25	2.65@3.25	2.25@2.75	2.25@2.75	2.40@2.85
Cul-med.	2.00@2.85	2.00@2.65	1.50@2.35	1.50@2.25	1.40@2.65

VEALERS (MILK-FED):	CHICAGO.	E. ST. LOUIS.	OMAHA.	KANS. CITY.	ST. PAUL.
Good-choice	4.25@5.75	4.25@5.75	4.00@5.00	4.50@6.00	3.75@5.00
Medium	3.00@4.25	3.25@4.25	3.00@4.00	3.00@4.30	2.75@3.75
Cul-med.	2.50@3.00	2.00@3.25	2.00@3.00	2.00@3.00	1.00@2.75

CALVES (250-500 LBS.):	CHICAGO.	E. ST. LOUIS.	OMAHA.	KANS. CITY.	ST. PAUL.
Good-choice	2.50@3.50	4.00@5.00	3.25@4.25	3.25@4.50	3.00@5.00
Cul-med.	1.50@2.50	2.00@4.00	2.00@3.25	2.00@3.25	1.50@3.00

Slaughter Sheep and Lambs:

LAMBS:	CHICAGO.	E. ST. LOUIS.	OMAHA.	KANS. CITY.	ST. PAUL.
(90 lbs. down) gd.-ch.	7.00@7.65	6.50@7.25	6.75@7.15	6.50@7.10	6.50@7.00
Com-med.	5.00@7.00	3.50@6.75	4.50@6.75	4.50@6.50	4.50@6.50

YEARLING WETHERS:	CHICAGO.	E. ST. LOUIS.	OMAHA.	KANS. CITY.	ST. PAUL.
(90-110 lbs.) gd.-ch.	4.75@6.50	6.50@5.75	4.75@6.00	5.00@5.50	4.25@5.50
Medium	3.75@5.00	3.75@4.50	3.75@4.75	4.00@5.00	3.50@4.25

EWES:	CHICAGO.	E. ST. LOUIS.	OMAHA.	KANS. CITY.	ST. PAUL.
(90-120 lbs.) gd.-ch.	2.50@3.50	2.25@3.00	2.00@3.25	2.40@3.35	2.25@3.25
(120-150 lbs.) gd.-ch.	2.25@3.25	1.75@2.75	1.75@3.00	2.25@3.25	2.00@3.25
(All weights) com-med.	1.50@2.75	1.00@2.25	1.00@2.00	1.25@2.40	1.25@2.25

SLAUGHTER REPORTS

Special reports to THE NATIONAL PROVISIONER show the number of livestock slaughtered at 16 centers for the week ended December 16, 1933.

CATTLE.	Week ended, Dec. 16.	Prev. week.	Cor. week.
Chicago	83,115	19,415	25,471
Kansas City	22,769	23,203	18,701
Omaha	17,364	18,263	13,453
East St. Louis	18,938	18,001	10,301
St. Joseph	7,806	6,995	4,309
Sioux City	12,534	10,822	5,638
Wichita	2,372	1,856	1,749
Fort Worth	4,320	3,981	2,278
Philadelphia	1,795	1,748	1,824
Indianapolis	1,679	1,412	1,067
New York & Jersey City	9,425	8,063	8,267
Oklahoma City	4,141	3,789	2,227
Cincinnati	3,858	3,139	4,287
Denver	3,758	3,917	2,250
St. Paul	8,303	7,996	6,238
Milwaukee	3,725	4,771	2,377
Total	155,962	138,892	110,437

HOGS.

CATTLE.	Week ended, Dec. 16.	Prev. week.	Cor. week.
Chicago	195,398	117,983	123,611
Kansas City	52,144	48,721	50,984
Omaha	39,086	32,877	41,162
East St. Louis	47,535	30,479	25,780
St. Joseph	32,515	27,241	24,392
Sioux City	50,728	28,146	35,849
Wichita	7,808	3,717	8,254
Fort Worth	5,804	5,515	5,072
Philadelphia	22,498	18,325	21,007
Indianapolis	31,854	17,037	19,423
New York & Jersey City	58,132	43,193	58,508
Oklahoma City	4,696	4,071	3,274
Cincinnati	23,510	13,728	21,521
Denver	6,280	2,597	8,167

St. Paul	53,689	29,622	36,102
Milwaukee	20,756	16,210	18,559
Total	651,499	440,362	499,250

SHEEP.

Chicago	70,905	42,418	69,250
Kansas City	22,354	14,889	17,368
Omaha	30,639	27,083	21,074
East St. Louis	7,778	6,134	8,704
St. Joseph	22,284	14,022	13,272
Sioux City	16,108	13,805	9,110
Wichita	1,010	551	616
Fort Worth	2,220	2,734	3,588
Philadelphia	6,707	6,516	7,981
Indianapolis	2,684	2,203	1,141
New York & Jersey City	61,324	51,795	65,592
Oklahoma City	1,391	792	1,429
Cincinnati	1,110	1,255	2,544
Denver	48,172	12,457	3,489
St. Paul	13,415	12,526	15,460
Milwaukee	1,608	2,045	1,720
Total	308,709	211,215	243,348

U. S. INSPECTED HOG KILL.

Inspected hog kill at 8 points during week ended Friday, Dec. 16, 1933, as reported to THE NATIONAL PROVISIONER:

CATTLE.	Week ended, Dec. 16.	Prev. week.	Cor. week.
Chicago	198,972	151,492	144,690
Kansas City, Kan.	52,144	48,721	50,984
Omaha	37,494	30,858	37,483
St. Louis & East St. Louis	67,437	51,515	49,802
Sioux City	41,790	25,554	33,864
St. Joseph	20,081	25,569	23,502
St. Paul	69,601	39,077	22,732
N. Y., Newark, J. C.	56,457	46,344	56,792
Total	533,978	418,856	440,748

RECEIPTS AT CENTERS

SATURDAY, DECEMBER 16, 1933.

	Cattle.	Hogs.	Sheep.
Chicago	200	12,000	3,000
Kansas City	300	2,000	
Omaha	100	2,500	1,500
St. Louis	250	7,500	100
St. Joseph	150	1,500	3,000
Sioux City	200	3,500	1,000
St. Paul	400	4,000	1,000
Fort Worth	100	100	100
Milwaukee			300
Denver	2,500	700	7,700
Louisville	100	400	100
Wichita	300	100	600
Indianapolis	100	3,000	100
Pittsburgh		2,300	500
Cincinnati	400	3,000	100
Buffalo	100	800	100
Nashville	100	100	100
Oklahoma City	100	300	100

MONDAY, DECEMBER 18, 1933.

Chicago	18,000	35,000	20,000
Kansas City	9,000	6,000	7,000
Omaha	8,600	11,500	11,500
St. Louis	4,200	11,500	2,000
St. Joseph	1,500	7,500	4,000
Sioux City	5,300	11,000	6,000
St. Paul	3,800	9,500	9,500
Fort Worth	1,300	800	1,000
Milwaukee	800	4,000	200
Denver	3,400	4,600	22,800
Louisville	400	700	100
Wichita	600	1,900	400
Indianapolis	500	9,000	1,000
Pittsburgh	800	5,000	1,800
Cincinnati	1,400	3,300	200
Buffalo	1,800	6,900	5,000
Cleveland	900	1,300	1,900
Nashville	300	900	300
Oklahoma City	300	400	100

TUESDAY, DECEMBER 19, 1933.

Chicago	7,500	47,000	12,000
Kansas City	4,000	3,500	5,000
Omaha	6,000	13,500	9,000
St. Louis	3,000	12,000	2,000
St. Joseph	1,200	8,000	3,500
Sioux City	3,500	15,000	3,500
St. Paul	1,800	12,000	2,000
Fort Worth	500	300	300
Milwaukee	800	2,600	300
Denver	700	1,000	3,500
Louisville	600	900	400
Wichita	100	900	300
Indianapolis	1,600	14,000	1,000
Pittsburgh	800	800	600
Cincinnati	800	6,000	300
Buffalo		500	200
Cleveland	300	1,000	600
Nashville	500	200	300
Oklahoma City	900	400	400

WEDNESDAY, DECEMBER 20, 1933.

Chicago	9,000	37,000	12,000
Kansas City	3,500	3,000	4,000
Omaha	4,500	8,000	5,000
St. Louis	1,800	10,500	2,500
St. Joseph	1,500	8,000	2,500
Sioux City	2,500	10,500	2,000
St. Paul	2,200	13,000	2,000
Fort Worth	800	300	300
Milwaukee	800	3,000	200
Denver	300	1,200	4,000
Louisville	200	400	200
Wichita	300	1,100	600
Indianapolis	1,000	6,000	800
Pittsburgh		2,000	800
Cincinnati	500	4,500	300
Buffalo	100	1,700	1,000
Cleveland	200	800	1,200
Nashville	100	200	800
Oklahoma City	600	500	200

PACKERS' PURCHASES

Purchases of livestock by packers at principal centers for the week ending Saturday, December 16, 1933, with comparisons, are reported to THE NATIONAL PROVISIONER as follows:

CHICAGO.

	Cattle.	Hogs.	Sheep.
Armour and Co.	5,248	14,691	10,577
Swift & Co.	4,824	5,054	18,912
Morris & Co.	2,639	.....	6,770
Wilson & Co.	4,135	13,511	7,630
Anglo-Amer. Prov. Co.	1,752	.....	.....
G. H. Hammond Co.	2,729	3,581	.....
Libby, McNeill & Libby.	507	.....	.....
Shippers	14,865	7,887	23,500
Others	10,364	48,876	12,317

Brennan Pkg. Co., 3,516 hogs; Independent Pkg. Co., 2,990 hogs; Boyd, Lunham & Co., 3,198 hogs; Hygrade Food Products Corp., 7,578 hogs; Agar Pkg. Co., 6,026 hogs.

Total: 47,063 cattle, 7,584 calves, 117,128 hogs, 78,826 sheep.

Not including 917 cattle, 1,800 calves, 75,109 hogs and 14,579 sheep bought direct.

KANSAS CITY.

	Cattle.	Calves.	Hogs.	Sheep.
Armour and Co.	3,060	894	6,750	4,472
Cudahy Pkg. Co.	2,930	764	2,925	5,350
Morris & Co.	2,343	773	.....	3,050
Swift & Co.	3,174	762	10,066	3,835
Wilson & Co.	2,606	689	3,877	3,238
Independent Pkg. Co. ....	.....	.....	307	.....
Jas. Baum Pkg. Co.	117	2	.....	6
Others	4,673	12	3,953	2,403

Total: 18,933 cattle, 3,886 calves, 27,587 hogs, 22,354 sheep.

OMAHA.

	Cattle and calves.	Hogs.	Sheep.
Armour and Co.	5,268	12,620	7,232
Cudahy Pkg. Co.	5,323	7,650	7,643
Dold Pkg. Co.	775	6,423	.....
Morris & Co.	2,173	615	2,071
Swift & Co.	4,372	7,232	6,070
Others ....	.....	11,256	.....

Eagle Pkg. Co., 22 cattle; Geo. Hoffman Pkg. Co., 23 cattle; Great Omaha Pkg. Co., 31 cattle; Omaha Pkg. Co., 68 cattle; J. Roth & Sons, 35 cattle; So. Omaha Pkg. Co., 57 cattle; Lincoln Pkg. Co., 251 cattle; Nagle Pkg. Co., 276 cattle; Sinclair Pkg. Co., 104 cattle; Wilson & Co., 249 cattle.

Total: 19,037 cattle and calves, 45,796 hogs, 23,016 sheep.

EAST ST. LOUIS.

	Cattle.	Calves.	Hogs.	Sheep.
Armour and Co.	2,696	1,545	13,675	3,074
Swift & Co.	4,637	2,665	10,029	3,507
Morris & Co.	1,270	1,375	.....	250
Hunter Pkg. Co.	1,353	.....	6,490	224
Hell Pkg. Co. ....	.....	2,165	.....	.....
Krey Pkg. Co. ....	.....	1,624	.....	.....
Shippers	2,555	2,970	15,105	1,193
Others	3,166	242	13,552	713

Total: 15,675 cattle, 8,787 calves, 50,440 hogs, 2,711 cattle, 1,870 calves, 43,294 hogs and 1,809 sheep bought direct.

ST. LOUIS.

	Cattle.	Calves.	Hogs.	Sheep.
Selloff Pkg. Co.	31	.....	1,813	.....
Krey Pkg. Co. ....	.....	.....	1,756	80
Laclede Pkg. Co.	91	.....	583	30
American Pkg. Co.	21	.....	.....	30
Sokolik Pkg. Co.	126	33	.....	.....
Glazer Pkg. Co.	64	48	.....	23
Shippers	394	210	819	741
Others	10	19	126	25

Total: 745 cattle, 319 calves, 4,597 hogs, 977 sheep.

ST. JOSEPH.

	Cattle.	Calves.	Hogs.	Sheep.
Swift & Co.	2,692	760	17,636	15,754
Armour and Co.	3,342	673	14,677	7,530
Others	822	84	1,597	900

Total: 6,856 cattle, 1,517 calves, 33,910 hogs, 24,194 sheep.

SIOUX CITY.

	Cattle.	Calves.	Hogs.	Sheep.
Cudahy Pkg. Co.	3,583	279	18,349	5,453
Armour and Co.	3,819	243	18,408	5,569
Swift & Co.	3,035	222	10,667	5,066
Shippers	1,884	22	3,258	.....
Others	213	12	46	.....

Total: 12,534 cattle, 778 calves, 50,728 hogs, 16,108 sheep.

OKLAHOMA CITY.

	Cattle.	Calves.	Hogs.	Sheep.
Armour and Co.	1,622	309	2,061	690
Wilson & Co.	1,592	395	2,125	701
Others	144	23	510	.....

Total: 3,358 cattle, 697 calves, 4,696 hogs, 1,391 sheep.

DENVER.

	Cattle.	Calves.	Hogs.	Sheep.
Swift & Co.	743	101	1,122	11,931
Armour and Co.	807	157	2,400	30,862
Miscellaneous	1,726	224	2,755	3,579

Total: 3,276 cattle, 482 calves, 6,286 hogs, 46,172 sheep.

MILWAUKEE.

	Cattle.	Calves.	Hogs.	Sheep.
Plankinton Pkg. Co.	2,227	6,329	19,418	1,314
U. D. B. Co., N. Y.	51	.....	.....	.....
Omaha Pkg. Co., Chi.	150	.....	.....	.....
The Layton Co. ....	.....	.....	1,131	.....
R. Gunz & Co.	91	.....	24	20
Armour and Co., Mil.	813	3,151	.....	.....
Armour and Co., Chi.	127	.....	.....	.....
N. Y. B. D. M. Co., N. Y.	20	.....	.....	.....
Shippers	158	22	41	.....
Others	406	488	142	278

Total: 4,133 cattle, 14,390 calves, 20,743 hogs, 1,653 sheep.

WICHITA.

	Cattle.	Calves.	Hogs.	Sheep.
Cudahy Pkg. Co.	1,055	628	1,625	1,008
Dold Pkg. Co.	410	56	1,119	2
Wichita Dred. Beef	19	.....	.....	.....
Dann-Ostertag	87	.....	.....	.....
F. W. Dold & Sons.	74	.....	559	.....
Sunflower	63	.....	116	.....

Total: 1,688 cattle, 684 calves, 3,419 hogs, 1,010 sheep.

Not including 4,380 hogs bought direct.

ST. PAUL.

	Cattle.	Calves.	Hogs.	Sheep.
Armour and Co.	3,126	4,378	23,741	5,443
Cudahy Pkg. Co.	294	481	.....	.....
Swift & Co.	3,834	6,756	29,948	7,972
United Pkg. Co.	1,119	85	.....	.....
Others	1,071	29	10,716	1,363

Total: 9,434 cattle, 11,679 calves, 64,405 hogs, 14,778 sheep.

INDIANAPOLIS.

	Cattle.	Calves.	Hogs.	Sheep.
Kingan & Co.	1,850	621	27,400	1,986
Armour and Co.	509	95	2,416	60
Hillegender Bros.	8	.....	1,946	.....
Brown Bros.	93	13	212	.....
Stumpf Bros. ....	.....	.....	125	.....
Meier Pkg. Co.	81	.....	305	.....
Indiana Prov. Co.	37	11	225	.....
Schussler Pkg. Co. ....	.....	.....	203	.....
Maass-Hartman	29	8	.....	.....
Art Wabnitz	18	52	.....	.....
Shippers	1,559	1,084	34,455	5,072
Others	482	111	342	71

Total: 4,524 cattle, 2,595 calves, 66,723 hogs, 7,208 sheep.

CINCINNATI.

	Cattle.	Calves.	Hogs.	Sheep.
S. W. Gall's Sons. ....	.....	.....	.....	194
Ideal Pkg. Co.	8	.....	369	.....
E. Kahn's Sons Co.	1,132	228	9,148	649
Kroger G. & B. Co.	168	122	3,013	.....
J. Lohrey Pkg. Co.	21	.....	1,222	.....
H. H. Meyer P. Co. ....	.....	.....	5,007	.....
A. Sander Pkg. Co.	6	.....	1,003	.....
J. Schlachter's Sons.	220	155	.....	81
J. F. Schroth Co.	10	.....	3,991	.....
John F. Stegner Co.	453	206	.....	18
Shippers	258	400	6,146	361
Others	1,398	443	150	287

Total: 3,686 cattle, 1,534 calves, 28,949 hogs, 1,560 sheep.

Not including 562 cattle, 64 calves, 1,063 hogs and 328 sheep bought direct.

RECAPITULATION.

Recapitulation of packers' purchases by markets for week ended Dec. 16, 1933, with comparisons:

CATTLE.

	Week ended, Dec. 16, 1933.	Prev. week, Dec. 9, 1932.	Cor. week, Dec. 1932.
Chicago	47,063	34,674	40,315
Kansas City	18,933	20,292	18,701
Omaha	19,037	20,140	12,858
East St. Louis	15,675	12,162	9,263
St. Louis	745	.....	583
St. Joseph	6,856	5,877	4,471
Sioux City	12,534	10,822	7,148
Oklahoma City	3,358	3,271	1,906
Wichita	1,688	1,376	1,406
Denver	3,276	3,750	2,706
St. Paul	9,434	8,800	7,045
Milwaukee	4,133	4,771	2,608
Indianapolis	4,524	4,601	3,908
Cincinnati	3,686	2,202	3,231

Total: 150,942 cattle, 133,301 calves, 115,626 hogs.

HOGS.

	Week ended, Dec. 16, 1933.	Prev. week, Dec. 9, 1932.	Cor. week, Dec. 1932.
Chicago	117,128	53,763	78,597
Kansas City	27,587	22,626	19,955
Omaha	27,587	22,626	19,955
East St. Louis	50,440	39,794	56,008
St. Louis	4,597	3,374	.....
St. Joseph	33,910	20,375	20,729
Sioux City	60,728	28,146	42,405
Oklahoma City	4,696	4,071	3,274
Wichita	3,419	2,697	5,778
Denver	6,286	2,597	7,410
St. Paul	64,405	38,793	50,856
Milwaukee	20,743	16,210	19,762
Indianapolis	66,723	40,004	36,985
Cincinnati	28,949	11,619	19,192

Total: 525,407 hogs, 329,397 calves, 483,065 sheep.

SHEEP.

	Week ended, Dec. 16, 1933.	Prev. week, Dec. 9, 1932.	Cor. week, Dec. 1932.
Chicago	79,826	41,844	74,887
Kansas City	22,354	14,859	17,368
Omaha	23,016	22,056	19,712
East St. Louis	8,971	6,915	12,003
St. Louis	977	1,673	.....
St. Joseph	24,184	14,915	14,855
Sioux City	16,108	13,805	10,382

Oklahoma City	1,391	792	1,429
Wichita	1,010	551	616
Denver	42,172	12,587	7,590
St. Paul	14,778	13,050	17,371
Milwaukee	1,633	2,045	1,763
Indianapolis	7,208	5,722	6,696
Cincinnati	1,560	917	2,266

Total: 245,208 cattle, 151,731 calves, 186,868 hogs.

CHICAGO LIVESTOCK

Statistics of livestock at the Chicago Union Stock Yards for current and comparative periods:

RECEIPTS.

	Cattle.	Calves.	Hogs.	Sheep.
Mon., Dec. 11.	21,679	1,639	43,408	18,769
Tues., Dec. 12.	6,137	2,455	41,134	19,516
Wed., Dec. 13.	10,823	1,815	33,862	18,086
Thurs., Dec. 14.	6,367	2,041	33,420	12,436
Fri., Dec. 15.	2,422	707	31,447	13,709
Sat., Dec. 16.	200	200	12,600	8,000

Total this week: 47,628 cattle, 8,857 calves, 195,271 hogs, 85,516 sheep.
Previous week: 36,935 cattle, 11,078 calves, 149,709 hogs, 74,770 sheep.
Year ago: 41,045 cattle, 6,910 calves, 141,919 hogs, 70,404 sheep.
Two years ago: 45,461 cattle, 10,295 calves, 246,585 hogs, 89,440 sheep.

SHIPMENTS.

	Cattle.	Calves.	Hogs.	Sheep.
Mon., Dec. 11.	4,264	247	1,537	7,933
Tues., Dec. 12.	2,671	22	1,258	4,106
Wed., Dec. 13.	3,632	22	329	2,645
Thurs., Dec. 14.	2,072	119	973	3,023
Fri., Dec. 15.	883	16	3,029	4,559
Sat., Dec. 16.	100	100	300	1,000

Total this week: 13,661 cattle, 756 calves, 7,936 hogs, 23,286 sheep.
Previous week: 14,028 cattle, 1,000 calves, 9,213 hogs, 18,107 sheep.
Year ago: 14,662 cattle, 639 calves, 21,472 hogs, 24,293 sheep.
Two years ago: 18,379 cattle, 1,023 calves, 40,948 hogs, 31,703 sheep.

Total receipts for month and year to Dec. 16, with comparisons:

	December—1933.	1932.	Year—1933.	1932.
Cattle	89,693	84,417	1,906,163	1,950,322
Calves	21,067	15,877	426,210	435,433
Hogs	380,392	353,767	7,447,114	6,293,529

Chicago Section

E. G. Hinton, president, A. Fink & Son, Newark, N. J., was a Chicago visitor this week.

F. G. Duffield, vice-president, Jacob E. Decker & Sons, Mason City, Ia., was in Chicago during the week.

Among recent visitors to Chicago was Arnold Feinberg, of the United Packing Company, So. St. Paul, Minn.

L. A. Alkire, head of Swift & Company's sausage sales department, is enjoying a well-earned vacation in the South.

L. C. Stix, chairman of the board, S. Oppenheimer & Company, New York City, was in Chicago on a business trip this week.

John J. Dupps, jr., vice-president, Cincinnati Butchers' Supply Co., Cincinnati, O., was in town on a pre-holiday business trip this week.

F. L. Pond, export manager of Armour and Company, New York City, was a visitor at the general offices of the company during the week.

Purchases of livestock at Chicago by principal packers for the first four days of this week totaled 19,446 cattle, 5,455 calves, 91,750 hogs, 34,583 sheep.

John W. Rath, president Rath Packing Co., Waterloo, and T. Henry Foster, president, John Morrell & Co., Ottumwa, were among Iowa's representatives in Chicago this week.

Clark Johnson, manager of the provision department of the Cudahy Packing Co., who has been ill at his home since Dec. 9, is showing steady improvement and expects to be back at his desk within a week or ten days.

Provision shipments from Chicago for the week ended Dec. 16, 1933, with comparisons, were as follows:

	Week Dec. 16	Previous week	Same week, '32
Cured meats, lbs.	14,119,000	18,466,000	17,880,000
Fresh meats, lbs.	50,740,000	50,679,000	43,594,000
Lard, lbs.	5,885,000	6,677,000	8,260,000

W. F. Price, vice president and general manager of the Jacob Dold Packing Co., Buffalo, N. Y., was in Chicago this week with Mrs. Price en route to Texas to spend Christmas with Mr. Price's mother, a custom of many years' standing.

Frank P. Capera, formerly general manager of the Sioux City plant of Armour and Company, has been appointed assistant district manager of

the Chicago country territory. C. F. Hutchison is now assistant district manager of branch houses in the Fort Worth, Tex., territory.

S. W. Lund, head of Swift & Company's provision department, who has been on leave of absence serving as assistant to G. C. Shepard, chief of the meat processing section of the Agricultural Adjustment Administration at Washington, has concluded his service for the government and is taking a brief vacation before returning to his post at Chicago.

Among packer executives attending committee meetings the past week at the Institute of American Meat Packers were T. H. Hocker, Geo. A. Hormel & Co., Austin, Minn.; B. W. Robb, Jacob Dold Packing Co., Buffalo, N. Y.; J. P. Faulkner, John J. Felin & Co., Philadelphia, Pa.; M. N. Decker, Jacob E. Decker & Sons, Mason City, Ia.; D. L. Hoff, Rath Packing Co., Waterloo, Ia.; C. E. Skulan, Cudahy Bros. Co., Cudahy, Wis., and H. M. Shulman, Hammond-Standish & Co., Detroit, Mich.

FEDERAL RELIEF TO BUY BEEF.

Authorization has been made by the Federal Surplus Relief Corporation for the purchase of a large quantity of beef throughout the country under the auspices of state relief administrations. Harry L. Hopkins, relief administrator, is quoted as saying that the plan now in operation in Texas has been offered to every state. Under this plan cattle are bought from local livestock men, processed and distributed to the needy.

"Every state administration has been told we would be glad to pay for beef under that same plan, and that they may make purchases locally at a price not lower than \$1.75 a hundred," the administrator said. "Of course in some states the scarcity of cattle would make buying beef locally not feasible. In such cases we are prepared to continue the central buying of beef here."

ST. LOUIS PACKERS RAISE WAGE.

Twelve of the major packing houses in St. Louis have made a voluntary increase of \$2.32 a week to the wages of drivers. Drivers now receive \$30.80 weekly, where previously they made \$28.48. The twelve companies granting the increase are: Armour and Co., J. H. Belz Provision Co., Gerst Bros. and Co., Heil Packing Co., Krey Packing Co., Laclede Packing Co., Sieloff Packing Co., Sartorius Provision Co., Fischer Meat Co., St. Louis Hotel Supply Co., Swift & Co. and St. Louis Independent Packing Co.

Meat Industry Activity

Michigan School for Deaf, Flint, Mich., will add a cold storage plant.

J. E. Montgomery and others have formed the Pahokee Packing Co., Inc., Arcadia, Fla.

T. M. Sinclair & Co., Ltd., Cedar Rapids, Ia., have plans in hand for remodeling coolers.

Plans are being made for alterations to the plant of the Reading Abattoir Co., 238 Pine st., Reading, Pa.

Harry Hill and associates plan erection of a \$25,000 ice factory, meat curing and cold storage plant at Jonesboro, Ark.

J. J. Taylor, representing the city government of Ocala, Fla., has plans for the erection of an abattoir in that city.

Kinsey Packing Corp., Arcadia, Fla., has been formed with capital stock of \$5,000. Incorporators, J. H. Kinsey and others.

Bids have been closed for alterations to the wholesale market building of Wald-Baram Co., 91 South Market st., Boston, Mass.

Inland Packing Co., 2934 Victor ave., Kansas City, Mo., has been incorporated with capital of \$50,000. Incorporators are M. S. Murray and others.

Keck & Shippe, 4640 N. 2nd st., Rockford, Ill., wholesale and retail meats and sausage, were victims recently of fire which damaged the meat plant.

Work is under way on the erection of a sausage plant for Gustave A. Funk at Maple Ridge Road and West ave., Medina, N. Y. Plans call for a one-story and basement, concrete block construction, 30x60 ft.

Rose City Packing Co., Inc., has been incorporated in New Castle, Ind., with capital stock of 140 shares of \$100 par value. Incorporators are now engaged in the meat packing business with headquarters in Cleveland, O.

Star Frankfurter & Roll Co., Inc., 90 East 3rd st., New York City, have asked for bids for the erection of a one-story, mezzanine basement, brick and brick veneer construction meat and bakery plant in North Bergen, N. J.

Realization of the \$2,000,000 project of the Southeast Texas Live Stock Producers' Association, which comprises a complete meat packing plant, stock yards, railroad and deep water terminals at Corpus Christi, Tex., was begun with the election of officers and the obtaining of an option on a site. Jonas Weil, Corpus Christi, is president; Roy Jackson, Sinton, vice president; and B. S. Burgess, Corpus Christi, secretary-treasurer.



PACKERS COMMISSION CO.

SPECIALIZING IN DRESSED HOGS FROM THE HOG BELT

CHICAGO BOARD OF TRADE BLDG. : : Phone Webster 3113

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EQUIPMENT SUPPLIES REFRIGERATION
EVERYTHING FOR THE PACKER
Successors To
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NINTH AND NOBLE STREETS
PHILADELPHIA

PROVISION BROKER

HARRY K. LAX, General Manager

Member of New York Produce Exchange
and Philadelphia Commercial Exchange

LABOR AGREEMENTS EXTENDED.

Hour and wage agreements in the meat packing industry which became effective the first of last August, and expired on December 31 with the President's re-employment agreement, were extended for four months from January 1 as the result of an executive order signed by President Roosevelt on December 20.

In signing this order the President said that it was important that no let-down in the recovery program in the trades and industries which have not come under approved codes should occur with the new year.

"I am therefore inviting every employer in those trades and industries," he said, "to join with me in an extension of the President's re-employment agreement for four months. By that time it is expected that the process of code making will have been virtually completed."

A code of fair competition for the meat packing industry is pending approval of the A. A. A. By the first of the year the President believes that codes of fair competition will apply to approximately 70 per cent of all employees who eventually will be covered by codes.

CUDAHY DECLARES DIVIDEND.

Directors of the Cudahy Packing Co. this week declared the regular quarterly dividend of 62½c a share on common stock of the company, payable January 15 to stock of record January 5.

SWIFT WAGE INCREASES.

Wage increases amounting to approximately 10 per cent were announced by the Swift & Company plant at Cleveland, Ohio, recently. The increases were retroactive to December 11. Minimum rate for unskilled labor was raised from 42½c per hour to 46½c per hour and the maximum for skilled labor from 82c to 89c per hour. Average hourly wage in the plant, including men and women, is now 60c per hour.

This wage increase at the Cleveland plant is in line with the upward revision being made throughout Swift & Company's 29 packing plants. It is estimated that the total increase will amount to from \$8,000,000 to \$10,000,000 annually over the wages paid in the past two years.

LOS ANGELES SHOW QUALITY.

Further advance in quality of West Coast meat animal production was evidenced at the eighth annual Great Western Live Stock Show, held at Los Angeles, Calif., December 2 to 9, 1933. The steer class was believed by local observers to have been the best ever shown on the coast and champions in cattle, hogs and sheep sold at prices topping those paid at the International in Chicago.

Grand championship honors went to a California bred and fed steer, a 980-lb. Hereford shown by an 18-year-old student at the California Polytechnic High School. The grand champion fat

lamb was a grade Southdown weighing 100 lbs. and the winner of the purple ribbon in the fat barrow class was a Berkshire also fed and exhibited by a student of the Polytechnic School.

Spirited bidding featured the auction of the prize winning cattle, sheep and hogs. The grand champion steer sold to the Sterling Meat Co. for Safeway-Piggly Wiggly Stores at \$1.31 per pound. The grand champion carload of steers, Angus yearlings, were bought by Cudahy Packing Co. for Youngs Market at \$16.85 per cwt.

Cornelius Bros. Packing Co. bought the grand champion hog, paying 21c per pound. The grand champion carload of hogs, Hampshires, sold at \$5.25 per cwt. to Swift & Company, while the grand champion pen of barrows went to the Hauser Packing Co. at \$5.00 per cwt. The pen of 4-H champion barrows was bought by Cudahy Packing Co. at \$5.00 per cwt.

Paul Cornelius of Cornelius Bros. Packing Co. paid \$1.30 per pound for the grand champion lamb, the animal bringing a total of \$130.00. The reserve champion was bought by Swift & Company for \$25.00. The champion in the 4-H division sold to Sterling Meat Co. for Safeway-Piggly Wiggly at \$20 per cwt. The grand champion load of fat lambs went to Cornelius Bros. at \$10.60 per cwt. and the champion pen of lambs to Swift at \$9.00 per cwt. Another prize load sold to Luer Packing Co. at \$8.00 while the fourth and fifth prize loads went to Hauser.

Watch "Wanted" page for bargains in equipment.

THE CUDAHY PACKING CO.
Importers and Exporters of
Selected Sausage Casings
221 North La Salle Street Chicago, U. S. A.

GEO. H. JACKLE

Broker

Tankage, Blood, Bones, Cracklings, Bonemeal,
Hoof and Horn Meal

Chrysler Bldg., 405 Lexington Ave., New York City

PACKING HOUSE EQUIPMENT

**Turbines, Turbo-Generators
Boilers, Dryers, Melters,
Tanks, Kettles, etc.
Unit Heaters**

MURRAY IRON WORKS CO.
Burlington, Iowa
64th YEAR IN BUSINESS

Chicago Provision Markets

Reported by THE NATIONAL PROVISIONER DAILY
MARKET SERVICE

CASH PRICES.

Based on actual carlot trading Thursday,
Dec. 21, 1933.

REGULAR HAMS.

	Green Standard.	Sweet Pickled Standard.	Fancy.
8-10	9 1/4	9 1/4	10 1/4
10-12	9	9 1/4	9 3/4
12-14	9	9 1/4	9 3/4
14-16	9 1/4	9 1/4	10
10-16 range	9	.....	.....

BOILING HAMS.

	Green Standard.	Sweet Pickled Standard.	Fancy.
16-18	9 1/4	10	10 1/4
18-20	9 1/4	10	10 1/4
20-22	9 1/4	10	10 1/4
16-22 range	9 1/4	.....	.....

SKINNED HAMS.

	Green Standard.	Sweet Pickled Standard.	Fancy.
10-12	9 1/4	9 1/4	9 3/4
12-14	9 1/4	9 1/4	9 3/4
14-16	9 1/4	9 1/4	9 3/4
16-18	9 1/4	9 1/4	9 3/4
18-20	9 1/4	9 1/4	9 3/4
20-22	9 1/4	9 1/4	9 3/4
22-24	9 1/4	9 1/4	9 3/4
24-26	9 1/4	9 1/4	9 3/4
26-28	9 1/4	9 1/4	9 3/4
28-30	9 1/4	9 1/4	9 3/4
30-35	9 1/4	9 1/4	9 3/4

PICNICS.

	Green Standard.	Sweet Pickled Standard.	Sh. Shank.
4-6	5 1/4	6	6 1/4
6-8	5 1/4	5 1/4	6 1/4
8-10	5	5 1/4	5 1/4
10-12	5	5 1/4	5 1/4
12-14	5	5 1/4	5 1/4

BELLIES.

	Green Sq. Sdls.	S.P. Dry-Cured.
6-8	9 1/4	9 1/4
8-10	9 1/4	9 1/4
10-12	9 1/4	9 1/4
12-14	9 1/4	9 1/4
14-16	9 1/4	9 1/4
16-18	9 1/4	9 1/4

D. S. BELLIES.

	Clear Standard.	Rib Fancy.
14-16	5 1/4	6
16-18	5 1/4	6
18-20	5 1/4	6
20-25	5 1/4	6
25-30	5 1/4	6
30-35	5 1/4	6
35-40	5 1/4	6
40-50	5 1/4	6
50-60	5 1/4	6

D. S. FAT BACKS.

	Standard.	Export Trim.
8-10	4 1/4	4 1/4
10-12	4 1/4	4 1/4
12-14	4 1/4	4 1/4
14-16	4 1/4	4 1/4
16-18	4 1/4	4 1/4
18-20	4 1/4	4 1/4
20-25	4 1/4	4 1/4

OTHER D. S. MEATS.

Extra short clears	35-45	5 1/4n
Extra short ribs	35-45	5 1/4n
Regular plates	0-8	5 1/4
Clear plates	4-6	4 1/4
Jowl butts	3-4	3 1/4
Green square jowls	4-6	4 1/4
Green round jowls	4-6	4 1/4

LARD.

Prime steam, cash	4.45
Prime steam, loose	4.10b
Refined, in export boxes—N. Y.	4.05
Neutral, in tierces	5.87 1/2
Raw leaf	4.12 1/4

FUTURE PRICES.

SATURDAY, DECEMBER 16, 1933.

	Open.	High.	Low.	Close.
LARD—				
Dec. (Old)	4.65	4.65	4.62 1/2	4.30n
Jan. (Old)	4.65	5.05	5.00	4.65ax
May (Old)	5.05	5.05	5.00	5.05
Dec. (New) .....	.....	.....	.....	4.60ax
Jan. (New)	5.55	5.55	5.15ax	5.15ax
May (New)	5.55	5.55	5.40	5.50b
July (New)	5.37 1/2	5.42 1/2	5.37 1/2	5.42 1/2
Sept. (New)	5.30	.....	.....	5.60ax
CLEAR BELLIES—				
Dec. (Old)	5.00	.....	.....	4.50b
Jan. (Old)	5.00	.....	.....	5.00ax
May (Old)	5.12 1/2	.....	.....	5.02 1/2n
Dec. (New)	5.12 1/2	.....	.....	5.12 1/2ax
Jan. (New)	5.30	.....	.....	5.62 1/2ax
May (New)	5.30	.....	.....	6.30

MONDAY, DECEMBER 18, 1933.

	Open.	High.	Low.	Close.
LARD—				
Dec. (Old)	4.65	4.65	4.60	4.30n
Jan. (Old)	4.65	5.05	5.00	4.60
May (Old)	5.05	5.05	4.97 1/2	4.97 1/2
Dec. (New)	4.45	.....	.....	4.45
Jan. (New)	5.50	5.50	5.40	5.10ax
July (New)	5.37 1/2	5.42 1/2	5.37 1/2	5.42 1/2
Sept. (New)	5.30	.....	.....	5.62 1/2ax
CLEAR BELLIES—				
Dec. (Old)	5.00	.....	.....	4.50n
Jan. (Old)	5.00	.....	.....	5.00
May (Old)	5.62 1/2	.....	.....	5.62 1/2
Dec. (New)	5.00	.....	.....	5.00
Jan. (New)	5.62 1/2	.....	.....	5.62 1/2b
May (New)	6.25	.....	.....	6.25

TUESDAY, DECEMBER 19, 1933.

	Open.	High.	Low.	Close.
LARD—				
Dec. (Old)	4.55	4.55	4.50	4.30ax
Jan. (Old)	4.57 1/2	4.95	4.87 1/2	4.52 1/2b
Dec. (New)	4.45	.....	.....	4.45b
Jan. (New)	5.00	5.00	5.00	5.00
May (New)	5.32 1/2-30	5.35	5.30	5.35
July (New)	5.32 1/2	5.32 1/2	5.32 1/2	5.32 1/2ax
Sept. (New)	5.30	.....	.....	5.50ax
CLEAR BELLIES—				
Dec. (Old)	5.00	.....	.....	4.50n
Jan. (Old)	5.00	.....	.....	5.00
May (Old)	5.62 1/2	.....	.....	5.62 1/2b
Dec. (New)	5.00	.....	.....	5.00ax
Jan. (New)	5.62 1/2	.....	.....	5.62 1/2ax
May (New)	6.25	.....	.....	6.25ax

WEDNESDAY, DECEMBER 20, 1933.

	Open.	High.	Low.	Close.
LARD—				
Dec. (Old)	4.47 1/2	4.50	4.45	4.30n
Jan. (Old)	4.90	4.90	4.85	4.45ax
Dec. (New)	4.45	.....	.....	4.45n
Jan. (New)	5.00	5.00	5.00	4.90ax
May (New)	5.32 1/2	5.32 1/2	5.25	5.25ax
July (New)	5.30	5.30	5.22 1/2	5.22 1/2
Sept. (New)	5.30	.....	.....	5.40ax
CLEAR BELLIES—				
Dec. (Old)	5.00	.....	.....	4.50n
Jan. (Old)	5.00	.....	.....	5.00
May (Old)	5.62 1/2	.....	.....	5.62 1/2n
Dec. (New)	4.90	.....	.....	4.90b
Jan. (New)	5.62 1/2	.....	.....	5.62 1/2ax
May (New)	6.20	6.20	6.15	6.15

THURSDAY, DECEMBER 21, 1933.

	Open.	High.	Low.	Close.
LARD—				
Dec. (Old)	4.42 1/2	4.42 1/2	4.40	4.30ax
Jan. (Old)	4.82 1/2	4.82 1/2	4.80	4.42 1/2
Dec. (New)	4.85	.....	.....	4.80b
Jan. (New)	5.25-22 1/2	5.25	5.15	4.85b
May (New)	5.20	5.20	5.12 1/2	5.17 1/2b
July (New)	5.35	5.35	5.30	5.12 1/2
Sept. (New)	5.35	5.35	5.30	5.30ax
CLEAR BELLIES—				
Dec. (Old)	5.00	.....	.....	4.50n
Jan. (Old)	5.00	.....	.....	4.97 1/2b
May (Old)	5.50	.....	.....	5.50
Dec. (New)	4.90	.....	.....	4.90b
Jan. (New)	5.60	.....	.....	5.60b
May (New)	6.15	6.15	6.10	6.10ax

FRIDAY, DECEMBER 22, 1933.

	Open.	High.	Low.	Close.
LARD—				
Dec. (Old)	4.50	4.50	4.50	4.30n
Jan. (Old)	4.97 1/2	.....	.....	4.47 1/2
Dec. (New)	4.45	.....	.....	4.45b
Jan. (New)	5.27 1/2	5.32 1/2	5.25	4.97 1/2n
May (New)	5.27 1/2	5.30	5.27 1/2	5.30b
July (New)	5.40	.....	.....	5.40
Sept. (New)	5.40	.....	.....	5.40
CLEAR BELLIES—				
Dec. (Old)	5.00	.....	.....	4.50n
Jan. (Old)	4.97 1/2	.....	.....	4.97 1/2
May (Old)	5.50	.....	.....	5.50b
Dec. (New)	4.90	.....	.....	4.90b
Jan. (New)	5.60	.....	.....	5.60b
May (New)	6.10	.....	.....	6.10ax

Key: ax, asked; b, bid; n, nom; —, split.

GERMAN CASINGS TRADE.

Casings trade in Germany during November was reported as disappointing, considering the season. Fluctuations of the American dollar and English pound were said to have had an adverse influence. Beef middles were in small demand, but some improvement was reported in export rounds at firmer prices. Demand for hog bungs was quiet and could be supplied from local stocks. Casings imports in October were slightly larger than those of a year earlier, about 20 per cent of the total coming from the United States and 25 per cent from Denmark.

EMERGENCY DRY SALT PORK.

Of the total production of 99,993,000 lbs. of dry salt pork meats produced in the AAA's emergency pig and sow slaughter campaign 36,940,000 lbs. were still in storage on December 15, 1933, 63,053,000 lbs. having been shipped on government orders.

What are proper temperatures for cutting hogs? See "PORK PACKING," The National Provisioner's latest book.

ANIMAL OILS.

Prime edible lard oil	@ 9
Prime inedible	@ 8 1/4
Headlight	@ 8 1/4
Prime winterstrained	@ 8 1/4
Extra winterstrained	@ 8 1/4
Extra lard oil	@ 8
Extra No. 1	@ 7 1/4
No. 1 lard oil	@ 7 1/4
No. 2 lard oil	@ 7
Acidless tallow oil	@ 7 1/4
20° neatfoot	@ 12 1/2
Pure neatfoot	@ 12 1/2
Special neatfoot	@ 8
Extra neatfoot	@ 7 1/4
No. 1 neatfoot	@ 7 1/4

Oil weighs 7 1/2 lbs. per gallon. Barrels contain about 60 gals. each. Prices are for oil in barrels.

CURING MATERIALS.

	Bbls.	Sacks.
Nitrite of soda per 100 lbs. delivered 9.08 (1 to 4 bbl. delivered.)		
(5 or more bbls. \$8.93 per 100 lbs. delivered.)		
Salt, 25 bbl. lots, f.o.b. N. Y.:		
Dbl. refined granulated	6 1/4	5.90
Small crystals	7 1/4	
Medium crystals	7 1/4	
Large crystals	8	
Dbl. refd. gran. nitrate of soda	3 1/2	3.25
Less than 25 bbl. lots, 1/2 more.		
Salt—		
Granulated, carlots, per ton, f.o.b. Chicago	\$6.00	
bulk		
Medium, carlots, per ton, f.o.b. Chicago	9.10	
bulk		
Rock, carlots, per ton, f.o.b. Chicago	8.60	
Sugar—		
Raw sugar, 96 basis, f.o.b. New Orleans	@3.15	
Second sugar, 90 basis	None	
Syrup testing, 63 to 65 combined sucrose and invert, New York	@ .42	
Standard gran. f.o.b. refiners (2%)	@4.40	
Packers' curing sugar, 100 lb. bags, f.o.b. Reserve, La., less 2%	@4.00	
Packers' curing sugar, 250 lb. bags, f.o.b. Reserve, La., less 2%	@3.90	

SPICES.

(These prices are basis f.o.b. Chicago.)

	Whole.	Ground.
Allspice	8	10
Cinnamon	12	18
Cloves	13	17
Coriander	7	8 1/4
Ginger	47	48
Mace, Banda	10	12 1/2
Nutmeg	10	12 1/2
Pepper, black	10	12 1/2
Pepper, Cayenne	10	12 1/2
Pepper, red	10	12 1/2
Pepper, white	15 1/2	18

COOPERAGE.

Ash pork barrels, black iron hoops	\$1.45	@1.47 1/2
Oak pork barrels, black iron hoops	1.35	@1.37 1/2
Ash pork barrels, galv. iron hoops	1.32 1/2	@1.35
Oak pork barrels, galv. iron hoops	1.42 1/2	@1.45
White oak ham tierces	2.40	@2.42 1/2
Red oak lard tierces	2.22 1/2	@2.25
White oak lard tierces	2.32 1/2	@2.35

PURE VINEGARS

A. P. CALLAHAN & COMPANY

2407 SOUTH LA SALLE STREET

CHICAGO, ILL.

CHICAGO MARKET PRICES

WHOLESALE FRESH MEATS.

Carcass Beef.

	Week ended Dec. 20, 1933.	Cor. week, 1932.
Prime native steers—		
400-600	11 @ 11 1/2	12 1/2 @ 13
600-800	8 1/2 @ 9 1/2	12 @ 12 1/2
800-1000	7 1/2 @ 8 1/2	11 1/2 @ 12
Good native steers—		
400-600	9 1/2 @ 10 1/2	11 @ 11 1/2
600-800	8 @ 8	10 1/2 @ 11
800-1000	7 1/2 @ 7 1/2	10 1/2 @ 11
Medium steers—		
400-600	8 @ 9	9 1/2 @ 10 1/2
600-800	7 1/2 @ 7 1/2	9 1/2 @ 10 1/2
800-1000	7 @ 7 1/2	9 1/2 @ 11
Heifers, good, 400-600	8 1/2 @ 9 1/2	9 @ 11
Cows, 400-600	4 1/2 @ 5 1/2	5 @ 7
Hind quarters	13 1/2 @ 13 1/2	16 1/2 @ 16 1/2
Fore quarters, choice	8 @ 8	9 1/2 @ 9 1/2

Beef Cuts.

Steer loins, prime	@ 16	@ 24
Steer loins, No. 1	@ 15	@ 23
Steer loins, No. 2	@ 14	@ 22
Steer short loins, prime	@ 22	@ 32
Steer short loins, No. 1	@ 19	@ 30
Steer short loins, No. 2	@ 17	@ 23
Steer loin ends (hips)	@ 12	@ 17
Steer loin ends, No. 2	@ 12	@ 16
Cow loins	@ 10	@ 10
Cow short loins	@ 11	@ 10
Cow loin ends (hips)	@ 10	@ 10
Steer ribs, prime	@ 13	@ 18
Steer ribs, No. 1	@ 11	@ 17
Steer ribs, No. 2	@ 10	@ 16
Cow ribs, No. 1	@ 8	@ 8
Cow ribs, No. 2	@ 7	@ 7
Steer rounds, prime	@ 9	@ 11
Steer rounds, No. 1	@ 7 1/2	@ 9 1/2
Steer rounds, No. 2	@ 7	@ 9
Steer chuck, prime	@ 8 1/2	@ 9
Steer chuck, No. 1	@ 5 1/2	@ 7 1/2
Steer chuck, No. 2	@ 5	@ 7
Cow rounds	@ 6	@ 7
Cow chucks	@ 5 1/2	@ 6
Steer plates	@ 5	@ 7 1/2
Medium plates	@ 3	@ 4
Briquets, No. 1	@ 8	@ 11
Steer navel ends	@ 3	@ 6
Cow navel ends	@ 3	@ 4
Fore shanks	@ 5 1/2	@ 8
Strip loins, No. 1	@ 30	@ 30
Strip loins, No. 2	@ 28	@ 25
Sirloin butts, No. 1	@ 17	@ 20
Sirloin butts, No. 2	@ 15	@ 14
Beef tenderloins, No. 1	@ 45	@ 45
Beef tenderloins, No. 2	@ 35	@ 35
Rump butts	@ 11	@ 11
Flank steaks	@ 12	@ 16
Shoulder clods	@ 7	@ 7
Hanging tenderloins	@ 5 1/2	@ 5
Insides, green, 6 @ 8 lbs.	@ 8	@ 10
Outsides, green, 5 @ 6 lbs.	@ 7 1/2	@ 7
Knuckles, green, 5 @ 8 lbs.	@ 7 1/2	@ 8 1/2

Beef Products.

Brains (per lb.)	@ 6	@ 6
Hearts	@ 5	@ 4
Tongues	@ 15	@ 14
Sweetbreads	@ 15	@ 12
Ox-tail, per lb.	@ 8	@ 10
Fresh tripe, plain	@ 3 1/2	@ 4
Fresh tripe, H. C.	@ 5	@ 8
Livers	@ 12	@ 12
Kidneys, per lb.	@ 8	@ 7

Veal.

Choice carcass	8 @ 9	8 @ 9
Good carcass	6 @ 8	6 @ 8
Good saddles	9 @ 11	9 @ 11
Good racks	5 @ 8	5 @ 8
Medium racks	3 @ 4	4 @ 5

Veal Products.

Brains, each	@ 7	@ 8
Sweetbreads	@ 35	@ 25
Calf livers	@ 38	@ 26

Lamb.

Choice lambs	@ 12	@ 14
Medium lambs	@ 10	@ 12
Choice saddles	@ 12 1/2	@ 12
Medium saddles	@ 11	@ 11
Choice fores	@ 11	@ 12
Medium fores	@ 8	@ 10
Lamb fries, per lb.	@ 25	@ 25
Lamb tongues, per lb.	@ 15	@ 15
Lamb kidneys, per lb.	@ 15	@ 20

Mutton.

Heavy sheep	@ 4	@ 2 1/2
Light sheep	@ 4	@ 4
Heavy saddles	@ 8	@ 8
Light saddles	@ 8	@ 8
Heavy fores	@ 3	@ 2
Light fores	@ 4	@ 5
Mutton legs	@ 9	@ 12
Mutton loins	@ 7	@ 3
Mutton stew	@ 2	@ 3
Sheep tongues, per lb.	@ 9	@ 10
Sheep heads, each	@ 8	@ 8

Fresh Pork, Etc.

Pork loins, 8 @ 10 lbs. av.	@ 9 1/2	@ 7 1/2
Picnic shoulders	@ 6	@ 6
Skinned shoulders	@ 6	@ 5
Tenderloins	@ 18	@ 20
Spare ribs	@ 5 1/2	@ 5
Back fat	@ 6	@ 6
Boston butts	@ 7	@ 6 1/2
Boneless butts, collar trim,		
2 @ 4	@ 9	@ 8 1/2
Hocks	@ 5	@ 5
Tails	@ 5	@ 4
Neck bones	@ 1 1/2	@ 2
Slip bones	@ 5	@ 5
Blade bones	@ 5	@ 4 1/2
Pigs' feet	@ 2	@ 2 1/2
Kidneys, per lb.	@ 5	@ 5
Livers	@ 3	@ 4
Brains	@ 5	@ 5
Ears	@ 4	@ 3
Snouts	@ 7	@ 7
Heads	@ 5	@ 4 1/2

DOMESTIC SAUSAGE.

(Quotations cover fancy grades.)

Pork sausage, in 1-lb. cartons	@ 17 1/2
Country style sausage, fresh in link	@ 15 1/2
Country style sausage, fresh in bulk	@ 13 1/2
Country style sausage, smoked	@ 14 1/2
Frankfurts in sheep casings	@ 10 1/2
Frankfurts in hog casings	@ 15 1/2
Bologna in beef middles, choice	@ 14 1/2
Bologna in beef middles, choice	@ 14 1/2
Liver sausage in beef rounds	@ 12
Smoked liver sausage in hog bungs	@ 18 1/2
Liver sausage in hog bungs	@ 14 1/2
Head cheese	@ 12 1/2
New England luncheon specialty	@ 16
Minced luncheon specialty, choice	@ 16
Tongue sausage	@ 20 1/2
Blood sausage	@ 14 1/2
Some	@ 15 1/2
Polish sausage	@ 13

DRY SAUSAGE.

Cervelat, choice, in hog bungs	@ 32
Thuringer cervelat	@ 15
Farmer	@ 22
Holstein	@ 21
B. C. salami, choice	@ 31
Milano salami, choice, in hog bungs	@ 30
B. C. salami, new condition	@ 15
Frisses, choice, in hog middles	@ 22
Genoa style salami	@ 24
Pepperoni	@ 24
Mortadella, new condition	@ 14
Capicola	@ 31
Italian style hams	@ 26
Virginia hams	@ 20

SAUSAGE MATERIALS.

(F.O.B. CHICAGO, carlot basis.)

Regular pork trimmings	@ 4
Special lean pork trimmings	@ 7
Extra lean pork trimmings	8 @ 8 1/2
Pork cheek meat	@ 3 1/2
Pork hearts	2 1/2 @ 3
Pork livers	2 1/2 @ 3
Native boneless bull meat (heavy)	@ 4 1/2
Boneless chucks	@ 4
Shank meat	@ 4
Beef trimmings	@ 2 1/2
Beef cheeks (trimmed)	@ 2 1/2
Dressed canners, 350 lbs. and up	2 1/2 @ 3
Dressed cutter, 400 lbs. and up	3 @ 3 1/2
Dr. bologna butts, 600 lbs. and up	@ 3 1/2
Beef tripe	2 1/2 @ 2 1/2
Pork tongues, canner trim, S.P.	@ 11 1/2

SAUSAGE CASINGS.

(F. O. B. CHICAGO.)

(Prices quoted to manufacturers of sausage.)

Beef casings:	
Domestic rounds, 180 pack	.39
Domestic rounds, 140 pack	.48
Export rounds, wide	.55
Export rounds, medium	.44
Export rounds, narrow	.53
No. 1 weasands	.32
No. 2 weasands	.07 1/2
No. 1 bungs	.16 @ 18
No. 2 bungs	.09
Middles, regular	1.45
Middles, select wide, 2 @ 2 1/2 in. diam.	1.75
Middles, select, extra wide 2 1/2 in. and over	2.30
Dried bladders:	
12-15 in. wide, flat	1.25
10-12 in. wide, flat	.90
8-10 in. wide, flat	.85
6-8 in. wide, flat	.30 @ 35
Hog casings:	
Narrow, per 100 yds.	2.20
Narrow, special, per 100 yds.	1.85
Medium, regular	1.50
Wide, per 100 yds.	1.70
Extra wide, per 100 yds.	1.70
Export bungs	.26
Large prime bungs	.21
Medium prime bungs	.14
Small prime bungs	.20
Middle, per set	.20
Stomachs	.08

SAUSAGE IN OIL.

Bologna style sausage in beef rounds—	
Small tins, 2 to crate	\$4.50
Large tins, 1 to crate	5.25
Frankfurt style sausage in sheep casings—	
Small tins, 2 to crate	5.50
Large tins, 1 to crate	6.25
Smoked link sausage in hog casings—	
Small tins, 2 to crate	4.75
Large tins, 1 to crate	5.50

DRY SALT MEATS.

Clear bellies, 18 @ 20 lbs.	@ 5 1/2
Clear bellies, 14 @ 16 lbs.	@ 5 1/2
Rib bellies, 25 @ 30 lbs.	@ 5 1/2
Fat backs, 10 @ 12 lbs.	@ 4 1/2
Fat backs, 14 @ 16 lbs.	@ 5 1/2
Regular plates	@ 4 1/2
Butts	@ 3 1/2

WHOLESALE SMOKED MEATS.

Fancy reg. hams, 14 @ 16 lbs.	@ 14
Fancy skd. hams, 14 @ 16 lbs.	@ 14 1/2
Standard reg. hams, 14 @ 16 lbs.	12
Picnics, 4 @ 8 lbs.	@ 10 1/2
Fancy bacon, 6 @ 8 lbs.	@ 10 1/2
Standard bacon, 6 @ 8 lbs.	@ 10 1/2
No. 1 beef ham sets, smoked	
Insides, 8 @ 12 lbs.	@ 25
Outsides, 5 @ 9 lbs.	@ 21
Knuckles, 5 @ 9 lbs.	@ 24
Cooked hams, choice, skin on, fattened	@ 21
Cooked hams, choice, skinless, fattened	@ 22
Cooked picnics, skin on, fattened	@ 15
Cooked picnics, skinned, fattened	@ 15
Cooked loin roll, smoked	@ 23

BARRELED PORK AND BEEF.

Mess pork, regular	@ 15.50
Family back pork, 24 to 34 pieces	@ 18.00
Family back pork, 35 to 45 pieces	@ 17.00
Clear back pork, 40 to 60 pieces	@ 15.00
Clear plate pork, 25 to 35 pieces	@ 12.00
Briquet pork	@ 15.00
Bean pork	@ 11.00
Plate beef	@ 13.00
Extra plate beef, 200 lb. bbls.	@ 12.00

VINEGAR PICKLED PRODUCTS.

Regular tripe, 200-lb. bbl.	\$12.00
Honeycomb tripe, 200-lb. bbl.	15.00
Pocket honeycomb tripe, 200-lb. bbl.	17.00
Pork feet, 200-lb. bbl.	18.25
Pork tongues, 200-lb. bbl.	33.00
Lamb tongues, short cut, 200-lb. bbl.	35.00

OLEOMARGARINE.

White animal fat margarine in 1-lb. cartons, rolls or prints, f.o.b. Chicago	@ 8 1/2
Nut, 1-lb. cartons, f.o.b. Chicago	@ 7 1/2
Pastry, 50-lb. tubs, f.o.b. Chicago	@ 9 1/2

LARD.

Prime steam, cash, Bd. Trade	@ 4.45
Prime steam, loose, Bd. Trade	4.10
Refined lard, tierces, f.o.b. Chicago	@ 5 1/2
Kettle rendered, tierces, f.o.b. Chgo.	@ 6 1/2
Leaf, kettle rendered, tierces, f.o.b. Chicago	@ 6 1/2
Neutral, in tierces, f.o.b. Chicago	@ 6 1/2
Compound, vegetable, tierces, c.a.f.	@ 6 1/2

OLEO OIL AND STEARINE.

Extra oleo oil	@ 6 1/2
Prime No. 1 oleo oil	@ 5 1/2
Prime No. 2 oleo oil	@ 5 1/2
Prime No. 3 oleo oil	@ 4
Prime oleo stearine, edible	@ 4 1/2

TALLOWES AND GREASES.

(In Tank Cars or Drums.)

Edible tallow, under 1% acid, 45 titr.	3 1/2 @ 3 1/2
Prime packers' tallow	3 1/2 @ 3 1/2
No. 1 tallow, 10% f.f.a.	2 1/2 @ 2 1/2
No. 2 tallow, 40% f.f.a.	2 1/2 @ 2 1/2
Choice white grease	3 1/2 @ 3 1/2
A-White grease	2 1/2 @ 3
Yellow grease, maximum 5% acid	2 1/2 @ 2 1/2
Yellow grease, 10 @ 15%	2 1/2 @ 2 1/2
Brown grease, 40% f.f.a.	2 1/2 @ 2 1/2

VEGETABLE OILS.

Crude cottonseed oil in tanks, f.o.b.	
Valley points, prompt	@ 3 1/2
White, deodorized, in bbls, f.o.b. Chgo.	5 1/2 @ 5 1/2
Yellow, deodorized	5 1/2 @ 5 1/2
Soap stock, 50% f.f.a., f.o.b.	@ 4
Corn oil, in tanks, f.o.b. mills	3 1/2 @ 3 1/2
Soybean oil, f.o.b. mills	5 @ 5
Coconut oil, seller's tanks, f.o.b. coast	2 1/2 @ 2 1/2
Refined in bbls, f.o.b. Chicago	6 @ 6 1/2

Retail Section

Inventories and Shrink They Mean Many Dollars Saved or Lost to Retail Dealer

By MEAT EXPERT.

EDITOR'S NOTE.—This is the third in a series of articles by a recognized meat merchandising authority which THE NATIONAL PROVISIONER offers its retail readers to help them meet a "new deal" situation in which the meat industry is expected to pay more for its raw materials without increasing prices to consumers.

The first article (Nov. 18) discussed "How to Buy Beef"; the second (Nov. 25) gave advice on "Shop Display." Later articles will deal with "Training Store Help" and "Store Set Up."

One of the most important factors in the meat business is shrinkage.

The writer has made a study of inventories and shrink, both in chain and independent store operation.

The facts developed will make some dealers sit up and check their own business.

Dollars are seeping through their fingers—in some cases to the extent of 5 per cent over normal cutting and carrying shrink.

On a \$600 turnover at 5 per cent the loss is \$30 per week.

On this basis 52 weeks of the year, the annual loss is \$1,560—a lot of money!

However, it is fortunate that the majority of our meat merchants today are operating on an efficient basis.

How Shrinkage Varies.

A test conducted on a large group of stores showed that—on a turnover of from \$800 to \$1,000—the natural cutting and carrying shrink was approximately 4 per cent. Stores with a turnover of \$400 to \$600 showed a shrink of from 5 per cent to 7 per cent.

These stores were managed by careful, efficient operators.

Store operators who are careless in ordering merchandise, poor meat cutters, etc., are losing from 8 per cent to 15 per cent.

This is a terrific loss, and these merchants are gradually going out of business—and blaming everybody but themselves!

Shrinkage troubles can be eliminated easily by attention to the following:

Where Shrinkage Loss Occurs.

Amount of stock carried over week-end.

Amount of cut merchandise carried.

Correct method of hanging and piling meats.

Proper cutting.

Using surplus fats.

Trimming meats daily.

Keeping proper temperature in box and cases.

Buying, in relation to stock control.

Do not attempt to carry a large stock of meats over the week-end. Natural shrinkage over this period will run at least 1 per cent, and if refrigeration conditions are not right, will run as high as 3 per cent.

How to Figure Inventory.

Dollar inventory should be in the following ratio to weekly sales:

WEEKLY TURNOVER.	INVENTORY.
\$250 to \$ 350	35%
350 to 500	32%
500 to 700	30%
700 to 1,000	25% and less

The amount of cut merchandise—such as steaks, chops and small roasts—should be cleaned up on Saturday evening. Have only wholesale cuts on inventory if possible, as all open faces darken and increase the shrink.

Handling Meats in Ice Box.

Be sure and have all meats hung in the ice box in such a manner that air can circulate properly around them, and carry the most perishable items in the down draught, or cold side of the box.

In carrying over pork loins, where they cannot be hung up, be sure and stack each layer in opposite directions, leaving a small space between each loin for air circulation.

In other words, do not "smother" meats. See that air space is allowed under all packages placed on the floor.

Place parchment or oil paper on faces of steaks, chops, etc., when cut ahead.

A good meat man takes as much care

in cutting meats as a jeweler does in repairing a watch. Shrink is sufficiently large without poor cutting.

Poor Cutting Is Inexcusable.

Good cutting starts with the wholesale cuts. If a loin of beef is not taken off so that the angle on either end is similar, the cutter will necessarily spoil a steak or two to straighten it out.

When cutting a steak, it is poor practice to take off half a steak, leaving the other half on the loin or round. Take off the full steak at the first operation.

In boning roasts, etc., pull the bones clean, as the meat on the roast is worth more than in trimmings for hamburg.

Don't sell fats to the fat and bone man. Sell them to the customer. Does the average dealer know how many cuts of beef and veal can be rolled in a layer of cod fat, and the appearance and palatability improved thereby? In some districts good merchandisers are buying extra fat at five cents a pound, and selling it on the roasts at 20 to 30 cents a pound.

Trim Cuts Every Day.

Trim cuts daily. Can the dealer walk into his ice box and pick up any cut of meat, and feel satisfied to sell it to a customer? Some merchants can, but many can not. Here's the story:

At times certain cuts do not move as freely as expected. Four or five cuts of the same kind may have accumulated. These cuts may remain on hand for several days. The faces will darken, and must be trimmed before selling. Why not trim them daily and use the trimmings in hamburg, rather than put it off until the only place for the trimmings is in the waste box?

All cuts in the ice box should be trimmed daily, and as early in the morning as possible.

Cooler and Show Case Condition.

Proper temperature in cooler and cases is important. Coolers without good air circulation will run up the shrink. The trouble should be located at once.

Is there sufficient ice in the chamber? Are air vents open on both sides? In case of mechanical refrigeration, see that coils are defrosted regularly.

Don't expect a cooler to carry 5,000 pounds of merchandise if it was built for 3,000 pounds. A cooler must have room to "breathe."

In the matter of show cases, many merchants forget that the case must have air circulation around the meats. If coils or ice tanks are in the rear of

Shrinkage Losses

Shrink is an item of expense and loss in the retail store to which not enough attention is given.

In the larger, well-operated meat markets normal cutting and carrying shrink averages about 4 per cent. In the smaller stores where care is used to keep shrink low it may be from 5 to 7 per cent.

Careless buying and cutting and lack of attention to methods of handling meats in coolers and cases may easily increase shrink to from 8 to 15 per cent, reducing profits from 3 to 8 per cent.

In many stores doing a weekly business of \$500 to \$800 undue shrink is taking a toll of from \$25.00 to \$30.00. This is a heavy penalty to pay for carelessness and is a leak that can be plugged.

The retailer who follows the suggestions in the accompanying article can get his business in the "small shrink" class, and make more money.

the case, see that room is left under platters to allow cold air to move to the front of the case. See that there is a space under the front platter to allow cold air to return over the face of the meat.

A good method is to place a wire frame under the platters, with rear portion of frame raised about five inches, and the front elevated about one inch from the floor of the case. With overhead baffle type cases the same system applies.

Buying Meats Right.

Last, but not least, in the story of inventory and shrink is buying. The dealer cannot be right all the time, but let's average it.

Say turnover is \$600 per week; don't buy \$800 worth of goods. Very few stores will exceed their normal business by more than \$100 in any given week, except holidays; more often \$25 to \$50 would be a normal increase.

Figure purchases on a dollar basis. Let the other fellow have the shrink, you take the fresh merchandise.

Be one of the "small shrink" stores, and save yourself labor and dollars.

The next discussion in this series will be on "TRAINING STORE HELP."

MEAT EDUCATION IN OKLAHOMA.

A meat merchandising campaign in Oklahoma, representing the cooperation of the National Live Stock and Meat Board with the Oklahoma A and M College, was concluded this week. Six cities were reached in the ten days' campaign. At Chickasha an audience of 100 retailers of that city and twelve surrounding towns witnessed beef, pork and lamb demonstrations. Home economics students at the Oklahoma College for Women were also reached with demonstrations. At Muskogee 500 high school students attended a demonstration, and a well-attended meeting for retailers followed that evening. More than 700 persons attended demonstrations in Oklahoma City, including 265 retailers, service club members and home economics students. The meat cutting demonstrations throughout were presented by a representative of the Board. Professor J. A. Beall gave a series of lectures featuring the nutritive value of meat.

BUSINESS "BIRTHDAYS"

Birthdays are business as well as human institutions. While many retailers have exploited "anniversary" sales, few have put proper emphasis on the human interest angle of the event. There is no doubt that the "anniversary sale" has a distinct value. It brings people into the store and when the bargains offered are real bargains, the event does much toward building new business.

However, the birthday or anniversary provides a wonderful opportunity to impress upon patrons and the community

the fact that you are their neighbor and have been for five years or ten years or whatever the case may be, and that you have been serving them faithfully with quality merchandise at a reasonable profit.

Your advertising of the event can well be built around the story of your business. Picturize it if possible—views of the original store and the store today—indicating the progress you have made, proof that you have kept step with the community you are striving to serve.

You will get attention. The public wants to know how old you are as an institution. They want to know who is working for you and how long they have been with you and what they do for you. Give this phase of your anniversary equal prominence with your "specials." You will find it pays immediate profits and has lasting results.

Retail Meat Prices

Average monthly prices at New York, Chicago, and Kansas City.

Compiled by the U. S. Bureau of Agricultural Economics. Prices in cents per pound (simple average of quotations received).

	CHOICE GRADE.			GOOD GRADE.		
	(Mostly Credit and Del. Stores.)			(Mostly Cash and Carry Stores.)		
	New York, Nov. 30.	Chicago, Nov. 30.	Kansas City, Nov. 30.	New York, Nov. 30.	Chicago, Nov. 30.	Kansas City, Nov. 30.
Beef.						
Porterhouse steak	.42	.38	.39	.33	.32	.30
Sirloin steak	.35	.31	.32	.28	.27	.28
Top round steak	.34	..	..	.27	..	..
Bottom round	.31	..	..	.25	..	..
Round steak, full cut	..	.25	.24	..	.23	.22
Heel round	.30	.19	..	..	.18	.17
Flank steak	.25	.23	.22	.21	.20	.21
Top sirloin	.29	..	..	.25	..	..
Rump roast, boneless	.27	.23	.24	.23	.20	.20
Rib roast, 1st 6 ribs	.28	.24	.22	.23	.19	.18
Rib rib roast	.30	.19	..	..	.17	..
Cross rib & top chuck	.25	..	..	.20	..	..
Arm roast	..	.17	.17	..	.16	.15
Straight cut chuck	.18	.16	.15	.17	.15	.14
Corner piece	.14	..	..	.14	..	..
Thick plate	.10	.11	..	.08	.09	.10
Navel	.09	.11	.10	.07	.09	.10
Beef brisket	.27	.20	.16	.20	.18	.13
Brisket, bone in	.15	.13	.10	.13	.11	.09
Ground meat	.24	.15	.14	.18	.13	.14
Boneless stew meat	.28	.18	.17	.20	.17	.15
Veal.						
Cutlet or steak	.46	.32	.35	.35	.27	.30
Loin chops	.38	.27	.32	.28	.22	.28
Rib chops	.32	.24	.27	.24	.19	.23
Rump roast	.37	.22	.21	.20	.17	.17
Shoulder chops	..	.18	.19	.15	.16	.18
Shoulder roast	..	.16	.20	..	.13	.15
Boneless shoulder	.23	..	..	.20	..	..
Breast	.17	.11	.14	.11	.09	.11
Boneless stew	.30	.20	.19	.24	.17	.17
Liver	.70	.46	.48	.53	.44	.37
Lamb.						
Loin chops	.37	.36	.42	.31	.29	.32
Rib chops	.29	.30	.40	.24	.25	.31
Leg	.24	.21	.21	.21	.20	.20
Shoulder chops	.23	.21	.21	.22	.18	.19
Square chuck	.16	..	.17	.14	..	.15
Shoulder roast	..	.18	..	.24	.16	..
Breast	.07	.08	.09	.08	.06	.07
Shank and neck	.08	.10	.09	.08	.11	.10
Pork.						
Center loin chops	.25	.22	.20	.22	.22	.17
Rib chops	.25	..	.19	.22	..	.16
End chops	.16	.15	.14	.14	.14	.13
Fr. hams, whole	.18	..	.16	.17	..	.15
Fr. shoulders, whole	.14	..	.11	.13	..	.11
Fr. picnic, whole	.12	.10	..	.12	..	.10
Boston butts	..	.14	.20	.19	.14	.16
Spareribs	.15	.11	.13	.12	.10	.11
Lard (carton)	.13	.10	.12	.11	.09	.10
Sm. hams, whole	..	.22	.18	.18	.17	.16
No. 1	..	..	..	..	..	..
Sm. hams, whole	.19	..	.15	.16	.13	.14
Sliced hams	.40	.32	.32	.35	.30	.30
Bacon strip, whole	..	.24	.21	.21	.22	.20
No. 1	..	..	..	..	..	..
Bacon strip, whole	..	..	.17	.19	.15	.16
Sliced bacon, No. 1	.29	.27	.26	.26	.26	.23
Smoked butts	.25	.21	.24	.22	.21	.22
Smoked picnics	.13	.12	.13	.11	.11	.14
Corried bellies or pickled pork	..	..	.15	.16	..	.12
Sausage meat	.25	.17	.16	.20	.13	.14
Salt pork	..	..	..	..	..	..

COURSE FOR MEAT DEALERS.

Plans have been completed for the first short course for New York state retail meat dealers to be held at the New York State College at Ithaca, December 27, 28 and 29. In charge of Prof. R. B. Hinman of the college animal husbandry department, an intensive educational program has been prepared dealing with facts of interest to every retailer in conducting his business more profitably. A representative of the National Live Stock and Meat Board will present a series of beef, pork and lamb merchandising demonstrations. Valuable meat literature, including cutting manuals, posters, counter cards, recipe books, etc., will be available.

BABY BEEF AT ST. LOUIS.

Nearly 400 baby beefs were exhibited by farm boys and girls at the sixth annual Exchange Show held at East St. Louis, Ill., December 13 and 14, and sponsored by the St. Louis Live Stock Exchange. The grand champion steer was an 860-lb. Angus calf, owned and exhibited by 12-year-old Florence Krojci, a 4-H club member from Edwardsville, Ill. The calf was sold to the Tri-City Grocery Co. at Granite City, Ill., for \$1.01 per pound. This was the highest price paid at any of the junior shows this year.

The reserve champion was a Hereford, also exhibited by a girl, Jane Britten of Casner, Ill. This calf sold at 35c per pound to Will Doctor of St. Louis. The average price received for all the show cattle was \$7.31 per cwt.

NEWS OF THE RETAILERS.

Among the recently opened retail meat markets in Minneapolis, Minn., are those of Carl Zedlik, 410 Cedar Lake Road, south; W. Von Philip, 630 West Broadway; Donald Hunter, 3505 23rd ave., south, and D. Kassler, 2825 Washington st., south.

Ralph Orcutt has opened a meat market in Carroll, Ia.

Fire recently damaged the Ehnerd meat market at Escanaba, Mich.

Muncie, Ind., retail grocers and meat dealers have formed an organization. Harry E. Moore is temporary president.

M. A. Levich and Sons, owners of the People's Grocery and Meat Market, 1101 Fourth st., Sioux City, Ia., have purchased the business of the Midway System, 301 West Seventh st., that city.

Art Cummings has purchased the grocery and meat market known as the Clover Farm store, Bonaparte, Ia., from George L. Lorton.

The Mast & Rutkoski grocery and meat market, Coloma, Mich., has been purchased by Mrs. Emma Umphrey.

Victor L. Druckenbrodt, formerly associated with the Piggly Wiggly stores in the meat department, has opened a retail meat market at 722 Locust st., Kalamazoo, Mich. It will be known as Vic's Market.

Van's Milwaukee Meat Market, Inc., 3326 1/2 Milwaukee ave., Chicago, Ill., has been incorporated by Robert Van Denbusse, Jack Rosen and Samuel Schmetterer.

AMONG NEW YORK RETAILERS.

At the meeting of Ye Olde New York branch of retail meat dealers, held December 19, seven members were elected to serve on the board of directors for a period of three years. They are Leonard New, Leo Kirschbaum, Robert Hetterich, I. Wertin, Charles Behr, Arthur Kleblatt and Milton Jacobs. That his able leadership is recognized and appreciated was indicated by the unanimous re-election of Lester M. Kirschbaum as president for the ensuing year. Other officers re-elected were Arthur Kleblatt, secretary, and Herman Kirschbaum, treasurer. Leo Kaiser and Milton Jacobs were elected first and second vice presidents.

The association's staff physician also attended the meeting and issued health cards to those desiring them. The processing tax was outlined, following which there were discussions on other matters of interest. Joseph Eschelbacher, busi-

ness manager of the branch, is devoting considerable time and effort to securing the cooperation and signatures of retail food dealers to a petition covering uniform closing hours. The results so far have been most encouraging, and it is hoped that by the first meeting in January more than the required 75 per cent of retail food dealers will have been committed to the idea, so that favorable action may be obtained.

The final meeting of the year was held by Brooklyn Branch Thursday of last week when annual election of officers took place. Anton Hehn was re-elected president. Other officers for 1934 are as follows: First vice president, Arthur Burck; second vice president, Harry Hertzog; treasurer, Joseph Lehner; financial secretary, Joseph Maggio; recording secretary, Frank Adcock; warden, Henry Fischer. President Hehn gave a review of the year's

work. Attorney Aaron Kaufman was a visitor and gave a short talk. Albert Rosen spoke on the turkey situation and reviewed the events of the year.

A most successful bunco and card party was given by president Mrs. William Kramer at her home last Friday for the benefit of the Christmas fund of the Ladies Auxiliary. Despite inclement weather, members and their friends arrived early and had a most enjoyable afternoon. Beautiful prizes were presented by the hostess to the winner at each table.

At the meeting of South Brooklyn Branch Tuesday of this week, principal order of business was election of officers, which resulted as follows: President, Michael Smith; first vice president, C. Simpson; second vice president, Steve Kittle; treasurer, Julius Simon; recording secretary, Jack Hanna; financial secretary, Gus Fraedrich; warden, Ed Lies.

WHOLESALE DRESSED MEAT PRICES.

Wholesale prices of Western dressed meats quoted by the U. S. Bureau of Agricultural Economics at Chicago and Eastern markets on Dec. 21, 1933:

Fresh Beef:	CHICAGO.	BOSTON.	NEW YORK.	PHILA.
STEERS (1) (300-500 LBS.):				
Choice	\$10.00@11.00	.....	.....	.....
Good	8.00@10.00	.....	\$7.50@ 9.00	.....
Medium	5.50@ 8.00	.....	5.50@ 7.50	.....
Common	5.00@ 5.50	.....	4.50@ 5.50	.....
STEERS (500-600 LBS.):				
Choice	9.00@10.00	.....	9.00@10.00	0.50@10.00
Good	7.00@ 9.00	.....	7.50@ 9.00	8.50@ 9.50
Medium	5.50@ 7.00	.....	5.50@ 7.50	6.00@ 7.50
Common	5.00@ 5.50	.....	4.50@ 5.50	5.50@ 6.00
STEERS (600-700 LBS.):				
Choice	8.00@ 9.00	.....	8.50@ 9.50	8.50@ 9.50
Good	7.00@ 8.00	.....	7.00@ 8.50	7.50@ 8.50
Medium	6.00@ 7.00	6.00@ 7.00	5.50@ 7.00	6.00@ 7.50
STEERS (700 LBS. UP):				
Choice	8.00@ 9.00	8.00@ 9.00	8.00@ 9.00	8.00@ 9.00
Good	7.00@ 8.00	7.00@ 8.00	7.00@ 8.00	7.00@ 8.00
COWS:				
Good	5.50@ 6.50	5.50@ 6.00	6.00@ 6.50	5.50@ 6.00
Medium	4.50@ 5.50	5.00@ 5.50	4.50@ 5.00	5.00@ 5.50
Common	3.75@ 4.50	4.50@ 5.00	4.00@ 4.50	4.50@ 5.00
Fresh Veal and Calf Carcasses:				
VEAL (2):				
Choice	7.50@ 8.50	9.00@10.00	8.00@10.00	8.00@ 9.00
Good	6.50@ 7.50	7.50@ 9.00	7.00@ 8.50	7.00@ 8.00
Medium	5.50@ 6.50	6.00@ 7.50	6.00@ 7.00	6.00@ 7.00
Common	4.50@ 5.50	5.00@ 6.00	5.00@ 6.00	5.00@ 6.00
CALF (2) (3):				
Good	.....	.....	6.00@ 7.00	.....
Medium	.....	.....	5.50@ 6.00	.....
Common	.....	.....	5.00@ 5.50	.....
Fresh Lamb and Mutton:				
LAMB (38 LBS. DOWN):				
Choice	11.50@12.50	11.50@12.50	12.00@13.00	11.00@13.00
Good	10.50@11.50	11.00@12.00	11.50@12.50	10.00@12.00
Medium	9.50@10.50	10.00@11.00	11.00@11.50	9.00@10.00
Common	8.50@ 9.50	9.00@10.00	10.00@11.00	.....
LAMB (39-45 LBS.):				
Choice	11.00@12.00	11.50@12.50	11.50@12.50	11.00@13.00
Good	10.00@11.00	11.00@12.00	11.00@11.50	10.00@12.00
Medium	9.00@10.00	10.00@11.00	10.50@11.00	9.00@10.00
Common	8.00@ 9.00	9.00@10.00	10.00@10.50	.....
LAMB (46-55 LBS.):				
Choice	9.50@10.50	9.50@11.50	11.00@12.00	11.00@12.00
Good	9.00@10.00	9.00@11.00	10.00@11.00	10.00@11.00
MUTTON (EWE) 70 LBS. DOWN:				
Good	5.00@ 6.00	6.00@ 7.00	6.00@ 7.00	6.00@ 6.50
Medium	3.50@ 5.00	5.00@ 6.00	5.00@ 6.00	5.50@ 6.00
Common	2.50@ 3.50	4.00@ 5.00	4.00@ 5.00	5.00@ 6.00
Fresh Pork Cuts:				
LOINS:				
8-10 lbs. av.	8.00@ 9.00	10.00@11.00	9.00@11.00	10.00@11.00
10-12 lbs. av.	8.00@ 9.00	10.00@11.00	10.00@11.00	10.00@11.00
12-15 lbs. av.	8.00@ 9.00	10.00@11.00	9.00@10.00	9.50@10.50
16-22 lbs. av.	8.00@ 8.50	8.50@ 9.50	8.00@ 9.00	9.00@10.00
SHOULDERS, N. Y. STYLE, SKINNED:				
8-12 lbs. av.	5.50@ 7.00	.....	7.00@ 8.50	7.00@ 8.00
PICNICS:				
6-8 lbs. av.	.....	7.50@ 8.00	.....	7.00@ 7.50
BUTTS, BOSTON STYLE:				
4-8 lbs. av.	6.50@ 7.50	.....	8.00@ 9.50	9.00@10.00
SPARE RIBS:				
Half sheets	5.00@ 6.50	.....	.....	.....
TRIMMINGS:				
Regular	3.50@ 4.00	.....	.....	.....
Lean	7.00@ 8.50	.....	.....	.....

(1) Includes heifer 450 lbs. down at Chicago. (2) Includes "skins on" at New York and Chicago.
(3) Includes sides at Boston and Philadelphia.

NEW YORK NEWS NOTES.

C. L. Overaker, provision department, Armour and Company, Chicago, was a visitor to New York last week.

Among Chicago visitors to New York last week were C. A. Payne, T. C. Tait and R. L. Anderson, all of the specialty sales department, Swift & Company.

A bachelor dinner was tendered Albert Anderson, New Jersey territory salesman, on December 18 at Lane restaurant, New York, by employees of the New York Butchers Dressed Meat Company. Mr. Anderson, who has been with the company for a number of years, will marry early in January.

Meat and poultry seized and destroyed by the health department of the city of New York during the week ended December 16, 1933, were as follows: Meat—Brooklyn, 16,402 lbs.; Manhattan, 3,654 lbs.; Bronx, 1,148 lbs.; Richmond, 1,651 lbs.; total, 22,855 lbs. Poultry—Manhattan, 22 lbs.; Queens, 5 lbs.; total, 27 lbs.

Robert W. Neuberger, one of the well-known figures in the meat trade supply field, is president of the Empire City Butchers' & Packers' Supply Co., with headquarters at 650 West 125th st., New York City, which he recently established in the metropolitan territory. Mr. Neuberger was at one time president of the National Butchers and Packers Supply Association, and has always been active for the welfare of the trade.

Herman Savage, head of H. Savage & Sons, 218-225 Callowhill st., Philadelphia, Pa., died recently after a brief illness. He was widely known in association with Albert A. Pincus, among shippers of dressed canners, cutters and bologna bulls, as well as having a wide circle of friends in the wholesale poultry trade. Surviving are the widow, a daughter and three sons, Carl, Samuel and Robert, all of whom were associated with their father in the poultry and meat trade.

A Page for the Packer Salesman

"Sour" Customers

Are Liabilities Until Complaints Are Properly Adjusted

The customer must be satisfied.

A reporter for a sales promotion magazine, interviewing star salesmen, said that in almost every case these men make a serious study of handling customer's complaints.

Even when it cost a great deal in time and effort these men worked on the principle that the customer must be satisfied.

A successful packer sales manager holds similar views.

He believes one of the most important tasks of the packer salesman is to adjust complaints promptly. The salesman who neglects this phase of his work, he says, will sooner or later find it increasingly difficult to maintain his usual sales volume. This sales manager writes as follows:

Hard to Get It Over.

Editor THE NATIONAL PROVISIONER:

One of my most difficult tasks is to convince our salesmen of the necessity for continually calling on the customers who are "sour" on the house.

Most salesmen dislike very much to adjust complaints. They consider it time wasted—time that might more profitably be given to more constructive work. But in the many years I have been selling meats and handling meat salesmen I never knew of any salesman who could be ranked in the star class who did not give more than the usual amount of time, effort and study to handling complaints.

A dissatisfied customer is the worst possible advertisement a meat packing company can have. He can if he desires—and many do—cause much loss of customer good will. A casual remark by him may cause a housewife to steer clear of the firm's products for evermore.

On the other hand the retailer friendly with the house and pleased with its products is a constant source of new business. Under present merchandising policies, whereby the packer depends largely on the retailer to sell consumers on his products, it is essential that complaints and differences be cleared up as quickly and as satisfactorily as possible.

Most Complaints Easily Adjusted.

Few causes of retailer dissatisfaction are so serious that they can not be ad-

justed. I recall one instance where one of the largest stores, that formerly had been one of our best customers, went sour on us and refused any longer to handle our products. The man on the territory shied clear of this store, reporting continually that the buyer refused to see him.

Finally we sent one of our new salesmen to try to adjust the difference. He had no trouble. He found that the cause of the dissatisfaction was in the shipping department, and after investigation that the customer's complaint was a just one. It took very little time to adjust the matter to the satisfaction of all concerned. Today the store is again buying our products.

Ill will resulting from dissatisfaction with products or service is like a smoldering fire. It may not be very apparent, but one never knows to where it will spread and the damage that may ultimately result. Sometimes it creates a volume of smoke out of all proportion to the size of the fire itself.

If we must have complaints and dissatisfactions I prefer those that are clearly apparent. They are more quickly detected and adjusted. It is the complaints and dissatisfactions that smolder and give out little smoke that do the most damage in the long run.

How to Meet "Sour" Buyer.

My advice to all packer salesmen is not to shy away from and avoid the buyer with a pique. Few such situations are so serious they can't be adjusted to the satisfaction of everyone concerned. These buyers should be met in a friendly spirit. The salesman should lay his cards on the table and ask the buyer to do likewise.

The salesman of course must adopt an attitude of helpfulness, and he should try to get the buyer's attitude as far as possible. Even when complaints seem trivial and unjustified they should be taken seriously. Above all the personal element should not enter.

Adjusting complaints and smoothing

out dissatisfactions may consume much time and necessitate considerable effort but it is some of the most constructive work the salesman can do. The salesman who consistently neglects to keep the good will of his customers is very sure to be faced sooner or later with a dwindling volume of business.

SALES DEFINITIONS.

"Selling," "order taking" and "peddling" are three words often heard in sales work. A packer salesman in a letter to THE NATIONAL PROVISIONER asks the distinctions as they are generally understood.

We presume many definitions of these words might be given. Referring to the use to which they are put to designate meat selling methods they might be defined as follows:

SELLING—When a packer salesman calls on a customer, convinces him he needs or could profitably resell the salesman's line, and books an order at a profit.

ORDER TAKING—When the customer tells the packer salesman what he wants, without any effort on the part of the salesman to add additional profitable items to the order.

PEDDLING—When the salesman permits the customer to buy branded and profitable products from competitors, and is satisfied to book orders for non-profitable items or products the customer cannot secure elsewhere.

The real salesman sells his full line, gets profitable prices for his firm, permits no unjust claims or requests for allowances, and collects accounts in full.

Selling meats is a job that can be mastered only by conscientious hard work, the application of common sense, persistence and a determination to make good.

HELPS IN LARD SELLING.

Packer salesmen who have encountered resistance in selling lard will find many helpful sales suggestions in a booklet on the good qualities of this product, prepared by Dr. W. Lee Lewis, director of the Department of Scientific Research of the Institute of American Meat Packers. This booklet has been prepared to provide a reliable source of information about lard which salesmen can use in their contact with the trade. By emphasizing points mentioned, salesman should be able forcibly and effectively to point out to their customers why lard is a superior shortening. The booklets are being distributed without charge to members who request them.



NEW YORK MARKET PRICES

LIVE CATTLE.

Steers, grass	4.00@ 4.70
Cows, common to medium	2.25@ 3.00
Bulls, common to medium	2.25@ 3.50

LIVE CALVES.

Vealers, good to choice	6.50@ 7.50
Vealers, medium	5.00@ 6.00
Vealers, common	3.00@ 4.00

LIVE LAMBS.

Lambs, good to choice	7.50@ 8.00
Lambs, medium	6.00@ 6.50
Ewes	1.00@ 3.00

LIVE HOGS.

Hogs, 190 lbs.	@ 3.80
Hogs, 245 lbs.	@ 3.85
Hogs, heavy	@ 3.50

DRESSED HOGS.

Hogs, 90-140 lbs., good to choice	8.50@ 6.75
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DRESSED BEEF.

CITY DRESSED.

Choice, native, heavy	9 @ 11
Choice, native, light	10 @ 11
Native, common to fair	8 @ 9

WESTERN DRESSED BEEF.

Native steers, 600@900 lbs.	9 @ 10
Native choice yearlings, 440@600 lbs.	9 @ 10 1/2
Good to choice heifers	8 @ 9
Good to choice cows	8 @ 9
Common to fair cows	6 @ 8
Fresh bologna bulls	6 @ 6

BEEF CUTS.

	Western.	City.
No. 1 ribs	14 @ 15	14 @ 16
No. 2 ribs	13 @ 14	13 @ 14
No. 3 ribs	10 @ 12	11 @ 12
No. 1 loins	20 @ 22	20 @ 22
No. 2 loins	14 @ 15	14 @ 15
No. 3 loins	12 @ 12	12 @ 14
No. 1 hinds and ribs	10 @ 13	10 @ 14
No. 2 hinds and ribs	9 @ 10	9 @ 11
No. 1 rounds	9 @ 10	9 @ 10
No. 2 rounds	8 @ 9 1/2	8 @ 9 1/2
No. 3 rounds	7 @ 7 1/2	7 @ 8
No. 1 chuck	8 @ 9	8 @ 10
No. 2 chuck	7 @ 7 1/2	7 @ 8
No. 3 chuck	6 @ 6 1/2	6 @ 7
Bologna	5 1/2 @ 6	6 @ 7
Rolls, reg. 4@6 lbs. avg.	22 @ 23	22 @ 23
Rolls, reg. 4@6 lbs. avg.	17 @ 18	17 @ 18
Tenderloins, 4@6 lbs. avg.	50 @ 60	50 @ 60
Tenderloins, 6@8 lbs. avg.	50 @ 60	50 @ 60
Shoulder clods	11 @ 12	11 @ 12

DRESSED VEAL.

Good	9 @ 10
Medium	7 @ 8
Common	6 @ 6

DRESSED SHEEP AND LAMBS.

Lambs, prime to choice	13 @ 14
Lambs, good	12 @ 13
Lambs, medium	10 @ 11
Sheep, good	7 @ 8
Sheep, medium	6 @ 6

FRESH PORK CUTS.

Pork loins, fresh, Western, 10@12 lbs.	10 1/2 @ 11 1/2
Pork tenderloins, fresh	23 @ 24
Pork tenderloins, frozen	18 @ 20
Shoulders, Western, 10@12 lbs. avg.	7 @ 8
Butts, boneless, Western	9 @ 10
Butts, regular, Western	8 @ 9
Hams, Western, fresh, 10@12 lbs. avg.	11 @ 12
Picnic hams, Western, fresh, 6@8 lbs.	8 @ 9
average	8 @ 9
Pork trimmings, extra lean	10 @ 11
Pork trimmings, regular 50% lean	6 @ 6 1/2
Spareribs	6 @ 7

SMOKED MEATS.

Hams, 8@12 lbs. avg.	13 1/2 @ 14 1/2
Hams, 10@12 lbs. avg.	13 1/2 @ 14 1/2
Hams, 12@14 lbs. avg.	14 @ 15
Picnics, 4@6 lbs. avg.	9 1/2 @ 10 1/2
Picnics, 6@8 lbs. avg.	9 1/2 @ 10 1/2
City pickled bellies, 8@10 lbs. avg.	11 1/2 @ 12 1/2
Bacon, boneless, Western	15 1/2 @ 16 1/2
Bacon, boneless, city	14 1/2 @ 15 1/2
Rollettes, 8@10 lbs. avg.	12 1/2 @ 13 1/2
Beef tongue, light	22 @ 25
Beef tongue, heavy	24 @ 26

FANCY MEATS.

Fresh steer tongues, untrimmed	15c a pound
Fresh steer tongues, 1 c. trim'd	30c a pound
Sweetbreads, beef	30c a pound
Sweetbreads, veal	60c a pair
Beef kidneys	8c a pound
Mutton kidneys	10c each
Livers, beef	25c a pound
Oxtails	15c a pound
Beef hanging tenders	20c a pound
Lamb fries	10c a pair

BUTCHERS' FAT.

Shop fat	@ .50 per cwt.
Breast fat	@ .75 per cwt.
Edible suet	@ 1.25 per cwt.
Inedible suet	@ 1.00 per cwt.

GREEN CALFSKINS.

	5-9	9 1/2-12 1/2	12 1/2-14	14-18	18 up
Prime No. 1 veals	.16	1.95	2.05	2.10	2.35
Prime No. 2 veals	.15	1.80	1.90	1.95	2.10
Buttermilk No. 1	.14	1.70	1.80	1.85	2.00
Buttermilk No. 2	.13	1.60	1.70	1.75	1.90
Branded grubby	8	1.00	1.10	1.15	1.25
Number 3	8	1.00	1.10	1.15	1.25

BUTTER.

Creamery, extras (92 score)	@ 17
Creamery, firsts (91 score)	@ 16 1/2
Centralized (90 score)	@ 16

EGGS.

(Mixed Colors.)

Special packs or henery selections	24 @ 25
Standards	22 @ 23
Firsts	19 @ 19

LIVE POULTRY.

Fowls, colored, via express	13 @ 15
Fowls, Leghorn	9 @ 12
Chickens, Rocks	14 @ 15

DRESSED POULTRY.

FRESH KILLED.

Fowls—fresh—dry packed—12 to box—	
Western, 60 to 65 lbs. to dozen, lb.	14 @ 16
Western, 45 to 54 lbs. to dozen, lb.	13 @ 15
Western, 45 to 47 lbs. to dozen, lb.	12 @ 14
Western, 35 to 42 lbs. to dozen, lb.	11 @ 13
Western, 30 to 35 lbs. to dozen, lb.	9 @ 12
Chickens—fresh—dry pckd.—12 to box—	
Western, 60 to 65 lbs. to dozen, lb.	14 @ 16
Western, 45 to 54 lbs. to dozen, lb.	12 @ 14
Western, 45 to 47 lbs. to dozen, lb.	11 @ 13
Western, 35 to 42 lbs. to dozen, lb.	11 @ 13
Western, 30 to 35 lbs. to dozen, lb.	11 @ 13
Ducks—	
Western	12 @ 15
Squabs—	
White, ungraded, per lb.	25 @ 40
Turkeys, No. 1—	
Young toms	20 @ 24
Young hens	20 @ 24
Fowls, frozen—dry pckd.—12 to box—	
Western, 60 to 65 lbs. to dozen, lb.	12 @ 16
Western, 45 to 54 lbs. to dozen, lb.	11 @ 15
Western, 45 to 47 lbs. to dozen, lb.	11 @ 14

BUTTER AT FOUR MARKETS.

Wholesale prices of butter at Chicago, New York, Boston and Philadelphia, week ended Dec. 14, 1933:

	Scores 93	92	90	88
Chicago	18 1/2-17 1/2	16 1/2	15	14
New York	18 1/2-19	18	17	16
Boston	—	19	17	16
Phila.	18 1/2	18	17	16

Wholesale price carlots—fresh centralized butter—90 score at Chicago:

	Score 90	80	88
Chicago	15 1/2	14 1/2	13 1/2
New York	17	16 1/2	16
Boston	—	—	—
Phila.	—	—	—

Receipts of butter by cities (tubs):

	This week.	Last week.	Last year.	—Since Jan. 1— 1932.
Chicago	46,276	43,985	28,213	3,468,716
N. Y.	65,587	57,800	48,438	3,890,543
Boston	14,654	14,676	11,131	1,208,462
Phila.	20,510	15,429	18,851	1,220,812

Total 147,037 131,890 106,633 9,788,533 8,965,114

Cold storage movement (lbs.):

	In Dec. 14.	Out Dec. 14.	On hand Dec. 15.	Same last year.
Chicago	500,870	605,517	55,248,926	8,023,752
N. Y.	500,887	632,035	18,424,031	2,358,135
Boston	8,512	60,532	2,737,207	1,720,905
Phila.	8,670	18,144	1,000,000	478,928
Total	1,018,889	1,376,228	78,479,254	12,550,760

FERTILIZER MATERIALS.

BASIS NEW YORK DELIVERY.

Ammoniates.

Ammonium sulphate, bulk, per ton basis ex vessel Atlantic ports:	@ 25.00
December	@ 25.00
Ammonium sulphate, double bags, per 100 lbs., f.a.s. New York	@ 2.50
Blood dried, 16% per unit	2.90 & 10c
Fish scrap, dried, 11% ammonia, 10% B. P. L. f.o.b. fish factory	2.75 & 10c
Fish guano, foreign, 15@14% ammonia, 10% B. P. L.	@ 25.00
Fish scrap, acidulated, 6% ammonia, 3% A.P.A. Del'd Balt. & Norfolk	@ 23.90
Soda nitrate, per net ton	@ 25.00
in 200-lb. bags	@ 25.00
in 100-lb. bags	@ 25.00
Tankage, ground, 10% ammonia, 15% B. P. L. bulk	2.40 & 10c
Tankage, unground, 9@10% ammonia	2.10 & 10c

Phosphates.

Foreign bone meal, steamed, 8 and 50 bags, per ton c.i.f.	@ 23.00
Bone meal, raw, South American, 4 1/2 and 50 bags, per ton c.i.f.	@ 25.00
Superphosphate, bulk, f.o.b. Baltimore, per ton, 16% fat	@ 8.00
Fotash.	
Manure salt, 30% bulk, per ton	@ 19.15
Kalnit, 14% bulk, per ton	@ 9.70
Muriate in bags, per ton	@ 27.15
Sulphate in bags, per ton	@ 42.15
Less discount 5% December shipment	

Dry Rendered Tankage.

50% unground	@ .40
60% ground	@ .45

BONES, HOOFES AND HORNS.

Round shin bones, avg. 45 to 50 lbs., per 100 pieces	75.00 @ 85.00
Flat shin bones, avg. 40 to 45 lbs., per 100 pieces	@ 65.00
Black or striped hoofs, per ton	45.00 @ 50.00
White hoofs, per ton	@ 50.00
Horn bones, avg. 85 to 90 lbs., per 100 pieces	@ 70.00
Horns, according to grade	75.00 @ 200.00

NEW YORK MEAT SUPPLIES.

Receipts of Western dressed meats and local slaughters under federal inspection at New York, for week ended Dec. 16, 1933, with comparisons:

	Week ended Dec. 16.	Prev. week.	Cor. week, 1932.
West. drsd. meats:			
Steers, carcasses	11,061	11,368	8,470 1/2
Cows, carcasses	848	843	967 1/2
Bulls, carcasses	236	128	288
Veals, carcasses	14,234	11,597	10,029
Lambs, carcasses	33,888	41,108	28,323
Mutton, carcasses	1,351	1,075	1,075
Beef cuts, lbs.	71,206	741,183	401,331
Pork cuts, lbs.	2,558,235	2,099,703	2,506,271
Local slaughters:			
Cattle	9,425	8,203	8,267
Calves	13,520	11,919	11,509
Hogs	58,132	45,730	58,506
Sheep	61,324	63,452	66,592

PHILADELPHIA MEAT SUPPLIES.

Receipts of Western dressed meats and local slaughters under city and federal inspection at Philadelphia for the week ended December 16, 1933:

	Week ended Dec. 16.	Prev. week.	Cor. week, 1932.
West. drsd. meats:			
Steers, carcasses	8,087	2,765	2,111
Cows, carcasses	1,032	909	1,209
Bulls, carcasses	245	152	230
Veals, carcasses	2,135	1,716	1,061
Lambs, carcasses	13,410	13,139	11,274
Mutton, carcasses	310	575	666
Pork, lbs.	461,322	506,309	711,140
Local slaughters:			
Cattle	1,795	1,818	1,824
Calves	2,833	2,970	2,477
Hogs	22,488	16,938	21,007
Sheep	6,707	6,848	7,961

BOSTON MEAT SUPPLIES.

Receipts of Western dressed meats at Boston, week ended Dec. 16, 1933, with comparisons:

	Week ended Dec. 16.	Prev. week.	Cor. week, 1932.
West. drsd. meats:			
Steers, carcasses	8,016	2,740	2,215
Cows, carcasses	1,729	2,076	1,779
Bulls, carcasses	15	51	64
Veals, carcasses	1,169	1,370	90
Lambs, carcasses	22,651	20,420	19,437
Mutton, carcasses	407	27	1,175
Pork, lbs.	424,824	383,339	508,970



HERE one finds a friendly hospitality grown out of three generations of service to socially and commercially

alert Philadelphians and to distinguished visitors from all parts of the world.

Here, too, every modern idea that could add to the comfort and pleasure of our guests. . . The Bellevue is convenient to railway terminals, clubs, banks, retail stores and important office buildings.

Rates consistent with today's budgets

BELLEVUE STRATFORD PHILADELPHIA

CLAUDE H. BENNETT, General Manager

Superior Packing Co.

Price Quality Service

Chicago



St. Paul

DRESSED BEEF

BONELESS BEEF and VEAL

Carlots

Barrel Lots

I. C. Co. SHURSTITCH Sewed CASINGS

5 BIG REASONS FOR PREFERENCE

1. Uniform
2. Easy to stuff
3. Attractive package
4. Dollar-saving
5. Twenty-six years serving the sausage industry . . . back up the goods.

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1335 West Forty-Seventh Street, Chicago, Illinois

Importers SAUSAGE CASINGS Exporters

New York London Hamburg

For Slicing

Search no further if you want a high quality dried beef that makes full, even slices. Peacock Dried Beef is manufactured and trimmed with the slicer's problem in mind. Write for prices.

Cudahy Brothers Co.

Cudahy, Wis.



Peacock Dried Beef

UNITED DRESSED BEEF COMPANY J. J. HARRINGTON & COMPANY City Dressed Beef, Lamb and Veal, Poultry

Oleo Oils
Stearine
Tallow

Stock Foods
Calf Heads
Cracklings

Pulled Wool
Pickled Skins
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Selected Beef and Sheep Casings NEW YORK CITY

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CLASSIFIED ADVERTISEMENTS

Advertisements on this page, \$3.00 an inch for each insertion. Position Wanted, special rate, \$2.00 an inch for each insertion. Minimum Space 1 inch, not over 48 words, including signature or box number.
No display. Remittance must be sent with order.

Position Wanted

Working Sausage Foreman

A-1 sausage-maker now available for permanent position. Several years' experience on all kinds of sausage; also curing hams and bacon and hog killing and cutting. Knows costs, can handle men and is capable of supervising medium or small packinghouse. Excellent references. W-451, The National Provisioner, 407 S. Dearborn St., Chicago.

Your Sausage Troubles

Do you have trouble with your sausage and meat specialties? Cure? Seasoning? Shrinkage? Color? Smoking troubles? Keeping qualities? I can solve your difficulties for you. Write W-200, THE NATIONAL PROVISIONER, 407 S. Dearborn St., Chicago.

Are you looking for a position?
Let The National Provisioner Want
Ads. find one for you.

Position Wanted

Sausage Specialist

Position wanted as sausage superintendent or foreman by first-class man with several years' practical experience manufacturing quality sausage and meat products, finest delicatessen and meat loaves. Best references. Willing to go anywhere. W-442, The National Provisioner, 407 S. Dearborn St., Chicago, Ill.

First-Class Sausagemaker

Position wanted by first-class sausage-maker, large or small plant. Can make any kind of sausage; also kill, cure or do any work in packinghouse. Will go anywhere and guarantee results. W-445, The National Provisioner, 407 S. Dearborn St., Chicago, Ill.

Men Wanted

Master Mechanic—Chief Engineer

Wanted, competent and high-class packinghouse master mechanic and chief engineer. State qualifications, experience, age, etc., fully. W-450, The National Provisioner, 300 Madison Avenue, New York, N. Y.

Equipment for Sale

Packinghouse Machinery

For sale, reconditioned machinery of every description from single machine to machinery for complete packing plant. Guaranteed in A-1 condition. Write Menges, Mange, Inc., 1515 N. Grand Blvd., St. Louis, Mo.

Rendering Equipment


For sale, Recessed Filter Presses, all sizes; Lard Rolls; Dopp Jacketed Kettles; Hammer Mills; Disintegrators; Melters; Cookers; Mixers; Ice Machines; Boilers; Pumps; etc. Send for latest bulletin. What machinery have you for sale?

CONSOLIDATED PRODUCTS CO., INC.
14-19 Park Row, New York City.

Equipment Wanted

Hog Scraper

Wanted, Baby "Boss" or 10X hog scraper. Must be in good condition and price must be low. W-449, THE NATIONAL PROVISIONER, 407 S. Dearborn St., Chicago, Ill.



ALBANY PACKING Co. Inc.
ALBANY, N.Y.

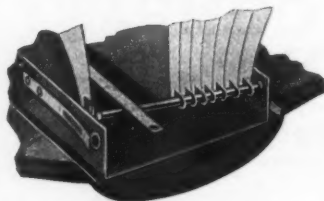


Liberty Bell Brand

Hams—Bacon—Sausages—Lard—Scrapple
F. G. VOGT & SONS, INC.—PHILADELPHIA, PA.

Wilmington Provision Company
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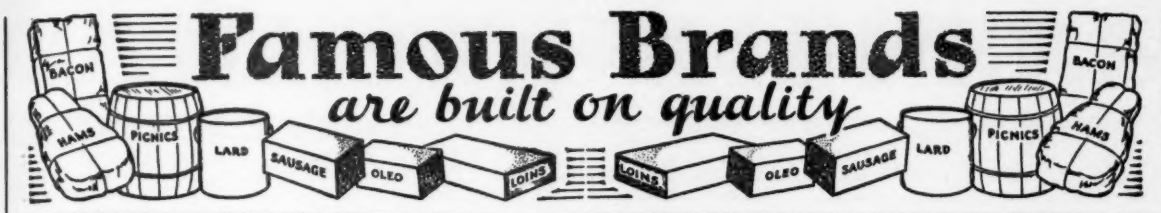
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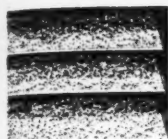
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